Local taste, less waste meal kits

MY FOODIE BOX LIMITED
APPENDIX 4E
PRELIMINARY FINAL REPORT

1. DETAILS OF REPORTING PERIOD

Name of Entity	My Foodie Box Limited
ABN	62 622 021 265
Reporting Period	30 June 2022
Previous Corresponding Period	30 June 2021

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

Key information	12 months ended 30 June 2022	12 months ended 30 June 2021	Increase/ (decrease) %	Amount change $
Revenue from ordinary activities	$5,268,673	$3,553,800	48%	$1,714,873
Loss from ordinary activities after tax attributable to members	($3,472,640)	($601,115)	478%	($2,871,525)
Loss for the year attributable to members	($3,472,640)	($601,115)	478%	($2,871,525)
Net tangible asset/ (deficiency) $ per share	0.022	(0.047)	147%	0.069

3. STATEMENT OF COMPREHENSIVE INCOME

Refer to attached financial statements.

4. STATEMENT OF FINANCIAL POSITION

Refer to attached financial statements.

5. STATEMENT OF CASH FLOWS

Refer to attached financial statements.

6. STATEMENT OF RETAINED EARNINGS/CHANGES IN EQUITY

Refer to attached financial statements.

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7. DIVIDENDS/DISTRIBUTIONS

No dividends declared in current or prior year.

8. DETAILS OF DIVIDEND REINVESTMENT PLANS

N/A

9. DETAILS OF ENTITIES OVER WHICH CONTROL HAS BEEN GAINED OR LOST DURING THE PERIOD

N/A

10. DETAILS OF ASSOCIATES AND JOINT VENTURE ENTITIES

N/A

11. ANY OTHER SIGNIFICANT INFORMATION NEEDED BY AN INVESTOR TO MAKE AN INFORMED ASSESSMENT OF THE COMPANY'S FINANCIAL PERFORMANCE AND FINANCIAL POSITION

Refer to 13. Commentary for results for period and explanatory and additional notes following the preliminary report.

12. FOREIGN ENTITIES

N/A

13. COMMENTARY ON RESULTS FOR PERIOD AND EXPLANATORY INFORMATION

My Foodie Box had a loss for the year of $3,472,640 (Loss for 2021: $601,115)

The net assets of the company have increased from a net liabilities of ($1,391,914) at 30 June 2021 to $1,636,340 at 30 June 2022.

As at 30 June 2022 the company cash and cash equivalents increased from a balance at 30 June 2021 of $100 to a balance of $2,295,813.

14. AUDIT

This report is based on financial statements which are in the process of being audited.

15. SIGNED

Mai Hughes
Director
Perth

Dated 31 August 2022

PRELIMINARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2022

	2022 $	2021 $
Revenue from continuing operations		
Revenue from contracts with customers	5,268,673	3,553,800
Other revenue	-	13,872
Other income	17,238	71,721
Net gain on fair value adjustment of financial asset	103,000	-
	5,388,911	3,639,393
Expenses		
Materials and consumables used	(2,743,600)	(1,700,116)
Transport expense	(162,043)	(173,690)
Depreciation and amortisation expense	(174,067)	(136,079)
Employee benefits expense	(3,242,015)	(1,221,467)
Technology expense	(113,356)	(67,363)
Occupancy expense	(62,899)	(52,624)
Marketing expense	(1,035,215)	(232,765)
Finance costs	(114,254)	(127,375)
Warehouse contractors	(20,979)	(109,542)
Listing and share registry expense	(209,411)	-
Share based payment expense	(267,037)	-
Other expenses	(716,675)	(419,487)
	(8,861,551)	(4,240,508)
Loss before income tax expense from continuing operations	(3,472,640)	(601,115)
Income tax expense	-	-
Loss after income tax expense from continuing operations	(3,472,640)	(601,115)
Loss after income tax expense from discontinued operations	-	-
Loss after income tax expense for the year	(3,472,640)	(601,115)
	Cents	**Cents**
Earnings per share for profit attributable to the owners of My Foodie Box Ltd		
Basic loss per share	(7.17)	(2.00)
Diluted loss per share	(7.17)	(2.00)

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PRELIMINARY STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 $	2021 $
Assets			
Current assets			
Cash and cash equivalents		2,295,813	100
Trade and other receivables		122,120	21,269
Inventories		114,394	-
Financial assets at fair value through profit or loss		103,000	-
Other		105,320	-
Total current assets		2,740,647	21,369
Non-current assets			
Trade and other receivables		-	24,214
Property, plant and equipment		345,204	264,136
Right-of-use assets		376,516	480,933
Intangibles assets		160,516	28,723
Other assets		17,419	17,419
Total non-current assets		899,655	815,425
Total assets		3,640,302	836,794
Liabilities			
Current liabilities			
Trade and other payables		1,303,694	475,570
Contract liabilities		109,525	-
Borrowings		10,224	213,672
Lease liabilities		117,416	113,775
Employee benefits		75,610	54,685
Other liabilities		-	375,000
Total current liabilities		1,616,469	1,232,702
Non-current liabilities			
Payables		-	507,722
Borrowings		31,452	37,715
Lease liabilities		306,041	400,569
Provisions		50,000	50,000
Total non-current liabilities		387,493	996,006
Total liabilities		2,003,962	2,228,708
Net Assets		1,636,340	(1,391,914)
Equity			
Issued capital	2	5,883,557	100
Reserves	3	617,437	-
Accumulated losses		(4,864,654)	(1,392,014)
Total equity		1,636,340	(1,391,914)

PRELIMINARY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Issued capital $	Reserves $	Retained profits $	Total equity $
Balance at 1 July 2020	100	-	(790,899)	(790,799)
Loss after income tax expense for the year	-	-	(601,115)	(601,115)
Total comprehensive income for the year	-	-	(601,115)	(601,115)
Balance as at 30 June 2021	100	-	(1,392,014)	(1,391,914)

	Issued capital $	Reserves $	Retained profits $	Total equity $
Balance at 1 July 2021	100	-	(1,392,014)	(1,391,914)
Loss after income tax expense for the year	-	-	(3,472,640)	(3,472,640)
Total comprehensive loss for the year	-	-	(3,472,640)	(3,472,640)
Transactions with owners in their capacity as owners:				
Issue of shares	6,658,000	-	-	6,658,000
Capital raising costs	(424,143)	-	-	(424,143)
Share based payments	(350,400)	617,437	-	267,037
Balance as at 30 June 2022	5,883,557	617,437	(4,864,654)	1,636,340

PRELIMINARY STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 30 JUNE 2022

	2022 $	2021 $
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	5,481,634	3,567,284
Payments to suppliers and employees (inclusive of GST)	(7,712,318)	(3,722,217)
	(2,230,684)	(154,933)
Other revenue	12,091	72,051
Interest and other finance costs paid	(114,254)	(153,317)
Net cash used in operating activities	(2,332,847)	(236,199)
Cash flows from investing activities		
Payments for property, plant and equipment	(252,211)	(205,339)
Net cash used in investing activities	(252,211)	(205,339)
Cash flows from financing activities		
Proceeds from issue of shares	6,000,000	-
Proceeds received from convertible notes issued	325,000	375,000
Proceeds from borrowings	318,000	200,000
Share issue transaction costs	(706,411)	-
Repayment of borrowings	(949,614)	(156,080)
Repayment of lease liabilities	(103,436)	(952)
Net cash from financing activities	4,883,539	417,968
Net increase/(decrease) in cash and cash equivalents	2,298,481	(23,570)
Cash and cash equivalents at the beginning of the financial year	(2,668)	20,902
Cash and cash equivalents at the end of the financial year	2,295,813	(2,668)

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PRELIMINARY NOTES FOR THE YEAR ENDED 30 JUNE 2022

Note 1. Basis of preparation

The preliminary final report has been prepared in accordance with ASX listing rule 4.3A and the disclosure requirements of ASX Appendix 4E

This report has been prepared in accordance with Australian Accounting Standard (AASBs) (including Australian interpretations) adopted by the Australian Accounting Standard Board (AASB) and the Corporation Act 2001. The financial statements have been prepared on an accrual basis and are based on historical costs.

Note 2. Issued capital

	2022 Shares	2021 Shares	2022 $	2021 $
66,999,990 (30 June 2021: 100) fully paid ordinary shares	66,999,990	100	5,883,557	100

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Opening balance	**1 July 2020**	**100**	**1**	**100**
Issue of shares		-		-
Share issue transaction costs, net of tax		-		-
Balance	30 June 2021	100	**1**	100
Share split (100 to 300)	15 August 2021	29,999,900	-	-
Shares issued under the Public Offer	31 December 2021	30,000,000	0.20	6,000,000
Shares issued on conversion of convertible notes	31 December 2021	6,999,990	-	658,000
Costs of capital raising				(774,543)
Closing balance	**30 June 2022**	**66,999,990**		**5,883,557**

Note 3. Reserves

	2022 $	2021 $
a) Share Based Payment Reserve		
33,199,980 (30 June 2021: Nil) unquoted options	617,437	-

b) Movement in Share Based Payment Reserve

	Date	No.	Total $
Opening balance	**1 July 2021**	**-**	-
Issue of convertible loan note options, free attaching	31 December 2021	13,999,980	-
Lead Manager Options	31 December 2021	4,000,000	350,400
Performance Management Options	31 December 2021	4,500,000	246,124
Director Options	31 December 2021	11,600,000	70,138
Cessation of Performance Management Options	30 May 2022	(900,000)	(49,225)
Closing balance at 30 June 2022		**33,199,980**	**617,437**