



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 2023
Previous Corresponding Period	30 June 2022

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

Key information	12 months ended 30 June 2023	12 months ended 30 June 2022	Increase/ (decrease) %	Amount change \$
Revenue from ordinary activities	5,470,215	5,388,911	2%	81,304
Loss from ordinary activities after tax attributable to members	(3,281,609)	(3,472,640)	6%	191,031
Loss for the year attributable to members	(3,281,609)	(3,472,640)	6%	191,031
Net tangible asset/ (deficiency) \$ per share	(0.028)	0.022	(227%)	(0.05)

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.



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 \$3,281,609 (Loss for 2022: \$3,472,640)

The net assets of the company have decreased from \$1,636,340 at 30 June 2022 to net liabilities (\$1,357,010) at 30 June 2023.

As at 30 June 2023 the company cash and cash equivalents decreased from a balance at 30 June 2022 of \$2,295,813 to a balance of \$3,164.

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 2023

**PRELIMINARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023**

	2023	2022
	\$	\$
Revenue from continuing operations		
Revenue from contracts with customers	5,455,413	5,268,673
Other income	117,802	17,238
Net gain on fair value adjustment of financial asset	(103,000)	103,000
	<u>5,470,215</u>	<u>5,388,911</u>
Expenses		
Materials and consumables used	(3,370,470)	(2,743,600)
Transport expense	(50,353)	(162,043)
Depreciation and amortisation expense	(192,044)	(174,067)
Employee benefits expense	(3,378,994)	(3,242,015)
Technology expense	(97,962)	(113,356)
Occupancy expense	(63,692)	(62,899)
Marketing expense	(528,601)	(1,035,215)
Finance costs	(85,827)	(114,254)
Warehouse contractors	-	(20,979)
Listing and share registry expense	(16,080)	(209,411)
Share based payment expense	(111,079)	(267,037)
Other expenses	(856,722)	(716,675)
	<u>(8,751,824)</u>	<u>(8,861,551)</u>
Loss before income tax expense from continuing operations	(3,281,609)	(3,472,640)
Income tax expense	-	-
Loss after income tax expense from continuing operations	(3,281,609)	(3,472,640)
Loss after income tax expense from discontinued operations	-	-
Loss after income tax expense for the year	(3,281,609)	(3,472,640)
	Cents	Cents
Earnings per share for profit attributable to the owners of My Foodie Box Ltd		
Basic loss per share	(4.84)	(7.17)
Diluted loss per share	(4.84)	(7.17)

PRELIMINARY STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	2023	2022
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	3,164	2,295,813
Trade and other receivables	57,261	122,120
Inventories	62,848	114,394
Financial assets at fair value through profit or loss	-	103,000
Other	-	105,320
Total current assets	<u>123,274</u>	<u>2,740,647</u>
Non-current assets		
Trade and other receivables	-	-
Property, plant and equipment	344,584	345,204
Right-of-use assets	271,314	376,516
Intangibles assets	536,511	160,516
Other assets	17,419	17,419
Total non-current assets	<u>1,169,828</u>	<u>899,655</u>
Total assets	<u>1,293,102</u>	<u>3,640,302</u>
Liabilities		
Current liabilities		
Trade and other payables	874,030	1,303,694
Contract liabilities	-	109,525
Borrowings	461,476	10,224
Lease liabilities	137,934	117,416
Employee benefits	42,716	75,610
Other liabilities	881,104	-
Total current liabilities	<u>2,397,260</u>	<u>1,616,469</u>
Non-current liabilities		
Payables	-	-
Borrowings	12,100	31,452
Lease liabilities	190,752	306,041
Provisions	50,000	50,000
Total non-current liabilities	<u>252,852</u>	<u>387,493</u>
Total liabilities	<u>2,650,112</u>	<u>2,003,962</u>
Net Assets	<u>(1,357,010)</u>	<u>1,636,340</u>
Equity		
Issued capital	2 5,971,841	5,883,557
Reserves	3 817,412	617,437
Accumulated losses	<u>(8,146,263)</u>	<u>(4,864,654)</u>
Total equity	<u>(1,357,010)</u>	<u>1,636,340</u>

**PRELIMINARY STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023**

	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)
<i>Transactions with owners in their capacity as owners:</i>				
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	<u>5,883,557</u>	<u>617,437</u>	<u>(4,864,654)</u>	<u>1,636,340</u>

	Issued capital \$	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2022	5,883,557	617,437	(4,864,654)	1,636,340
Loss after income tax expense for the year	-	-	(3,281,609)	(3,281,609)
Total comprehensive loss for the year	-	-	(3,281,609)	(3,281,609)
<i>Transactions with owners in their capacity as owners:</i>				
Issue of shares	95,114	-	-	95,114
Capital raising costs	(6,830)	-	-	(6,830)
Convertible note equity portion	-	88,896	-	88,896
Share based payments	-	111,079	-	111,079
Balance as at 30 June 2023	<u>5,971,841</u>	<u>817,412</u>	<u>(8,146,263)</u>	<u>(1,357,010)</u>

PRELIMINARY STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30 JUNE 2023

	2023 \$	2022 \$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	5,386,477	5,481,634
Payments to suppliers and employees (inclusive of GST)	<u>(8,696,782)</u>	<u>(7,952,586)</u>
	(3,310,305)	(2,470,952)
Other revenue	110,011	12,091
Interest and other finance costs paid	<u>(45,710)</u>	<u>(114,254)</u>
Net cash used in operating activities	<u>(3,246,004)</u>	<u>(2,573,115)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	<u>(356,732)</u>	<u>(252,211)</u>
Net cash used in investing activities	<u>(356,732)</u>	<u>(252,211)</u>
Cash flows from financing activities		
Proceeds from issue of shares	76,487	6,000,000
Proceeds received from convertible notes issued	500,000	283,000
Proceeds from borrowings	1,024,200	318,000
Share issue transaction costs	(33,000)	(424,143)
Repayment of borrowings	(257,600)	(949,614)
Repayment of lease liabilities	<u>(103,436)</u>	<u>(103,436)</u>
Net cash from financing activities	<u>1,310,087</u>	<u>5,123,807</u>
Net increase/(decrease) in cash and cash equivalents	(2,292,649)	2,298,481
Cash and cash equivalents at the beginning of the financial year	<u>2,295,813</u>	<u>(2,668)</u>
Cash and cash equivalents at the end of the financial year	<u>3,164</u>	<u>2,295,813</u>

PRELIMINARY NOTES FOR THE YEAR ENDED 30 JUNE 2023

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

	2023 Shares	2022 Shares	2023 \$	2022 \$
68,794,583 (30 June 2022: 66,999,990) fully paid ordinary shares	<u>68,794,583</u>	<u>66,999,990</u>	<u>5,960,727</u>	<u>5,883,557</u>

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
Shares issued under the SPP	22 December 2022	1,584,898	0.05	84,000
Issue of shares to Guy Perkins and Shane Wee	1 May 2023	209,695	0.05	11,114
Costs of capital raising				(781,373)
Closing balance	30 June 2023	<u>68,794,583</u>		<u>5,971,841</u>

Note 3. Reserves

	2023 \$	2022 \$
a) Reserves		
Share Based Payment Reserve 39,499,980 unquoted options (30 June 2022: 33,199,980)	728,516	617,437
Convertible Note Reserve	88,896	-
	<u>817,412</u>	<u>617,437</u>

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
Cessation of Performance Management Options	18 August 2022	(900,000)	(29,048)
Cessation of Director Options	9 December 2022	(1,000,000)	(54,411)
Cessation of Performance Management Options	17 December 2022	(900,000)	(11,677)
Cessation of Performance Management Options	30 December 2022	(900,000)	(8,246)
Unlisted options to lead manager	17 February 2023	10,000,000	-
Director Options expense	30 June 2023		185,999
Performance Management Options expense	30 June 2023		28,462
Closing balance at 30 June 2023		39,499,980	728,516