

ASX Announcement

Maggie Beer Holdings Limited (ASX:MBH)



9 November 2021

2021 ANNUAL GENERAL MEETING – CHAIRMAN’S ADDRESS

The 2021 financial year was a pivotal year for Maggie Beer Holdings. The Group achieved a positive net profit, reflecting the underlying strength of our premium brands, our focus on continuous improvement and innovation, and our fast growing direct-to-consumer e-commerce business.

The Hampers and Gifts Australia (**HGA**) acquisition, which completed in May 2021, has created a large scale, premium branded, direct-to-consumer business that leverages and strengthens our core Maggie Beer Products business.

I am pleased to report that the integration has been seamless, and we are already enjoying the synergies anticipated with the acquisition. We have curated a new everyday hamper range that launched in September and a new Christmas hamper range that launched in mid-October, with many of the new hampers now containing selected Maggie Beer products.

Most importantly, the HGA acquisition has accelerated our customer penetration and reach, with Group e-commerce sales in FY22 forecast to be more than 40% of Group Total Net Sales.

This potential is clearly demonstrated in our first quarter FY22 results announced today, showing HGA has had an excellent start to FY22 with net sales increasing by 63% in Q1 FY22 versus Q1 FY21, Maggie Beer Products e-commerce sales up 154% in Q1 FY22 versus Q1 FY21 and Group Net Sales up 84.1% in Q1 FY22 versus Q1 FY21 (24.8% on a pro forma basis).

We are incredibly positive on the outlook for the remainder of the year, and we remain very much on track to achieve our target of \$100 million in Group revenue this financial year.

Maggie Beer Holdings has a strong balance sheet, with best-in-class e-commerce capability, power brands and a strong pipeline of innovative new products. As such, the Group remains uniquely positioned for sustained growth in revenue and earnings.

We are proud of the Group’s results, and we remain extremely optimistic about our future.

On behalf of the Board, I would like to thank all stakeholders including employees, customers, suppliers, and our shareholders for their continued support.

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Authorised for release by the Board.

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