

**Tasty plc**  
**("Tasty" or the "Company")**

**Trading Update**

The Company is providing a trading update for the 26 weeks ended 2 July 2017 and its trading expectations for the 52 weeks to 31 December 2017.

The Company expects to report unaudited revenue for the 26 weeks ended 2 July 2017 of approximately £24,375,000 (27 weeks 2016: £21,794,000) and adjusted profit after tax\* of approximately £200,000 (27 week 2016: £1,283,000). Currently, the Group has 65 restaurants in operation, 7 Dim T and 58 Wildwood, with 4 Wildwood restaurants having opened during the interim period.

In the Group's annual statements for the 53 week period ended 1 January 2017, released on 28 March 2017, the Directors communicated to shareholders that, as with other restaurant operators, the Directors expected the trading environment to be challenging. This has proved to be the case with trading across the estate below management's revised expectations, as indicated by the half year finance performance of the Company. The Group has undertaken a full review of its estate, operational structure and cost base however the expected improvements from these initiatives are now unlikely to be significant in the current year. The Directors expect the first half / second half weighting of its financial performance of the Group to be similar to historic periods.

The Company remains profitable and has a strong balance sheet. The Company expects to dispose of certain fixed assets during the second half of the financial year to strengthen the cash resources available to the Group. The Company also expects to close certain loss making sites which may lead to impairments but improved operational cash flow.

The Directors believe the Group's core 'Wildwood' brand remains attractive to customers and that the Group has a property estate with desirable locations which will deliver significant financial performance. The Directors continue to refine and improve the 'Wildwood' brand offering in a difficult trading environment.

The Group expects to release its interim results for the 26 weeks ended 2 July 2017 on 12 September 2017.

\*Adjusted for non-trading items

9 August 2017

*This announcement contains inside information.*

**Enquiries:**

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