



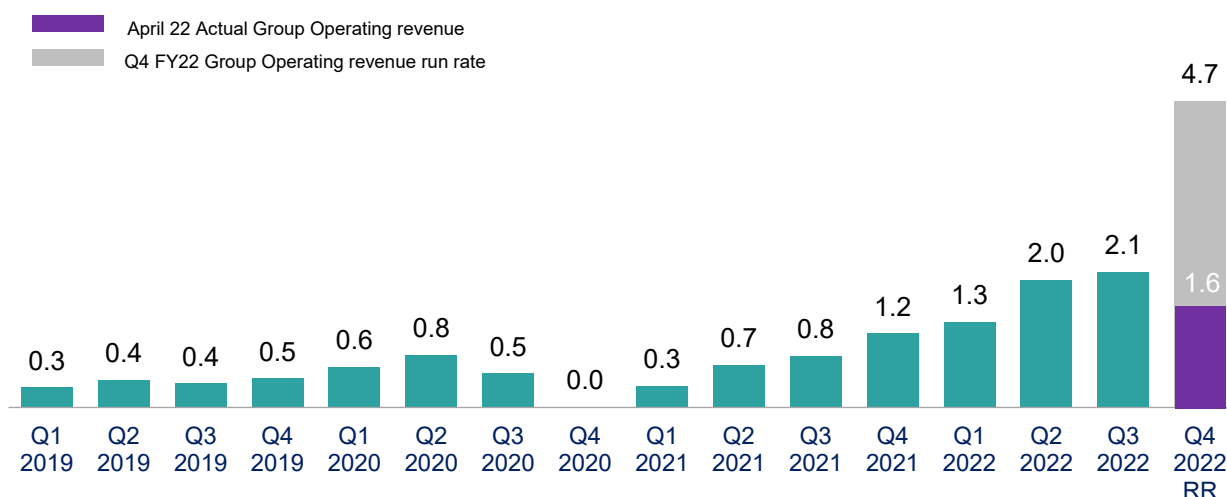
## ASX Announcement

### Mad Paws Holdings Limited (ASX:MPA)

23 May 2022

**Record Group Monthly Operating Revenue for April 2022 of \$1.6 million, up 308% on the prior corresponding period with the Marketplace delivering a profitable Operating EBITDA month in April**

### Quarterly Group Operating Revenue (Unaudited) in \$ millions



### Highlights

Mad Paws Holdings Limited (ASX:MPA) (“Mad Paws” or the “Company”) is pleased to announce strong trading for Q4 FY22 to date.

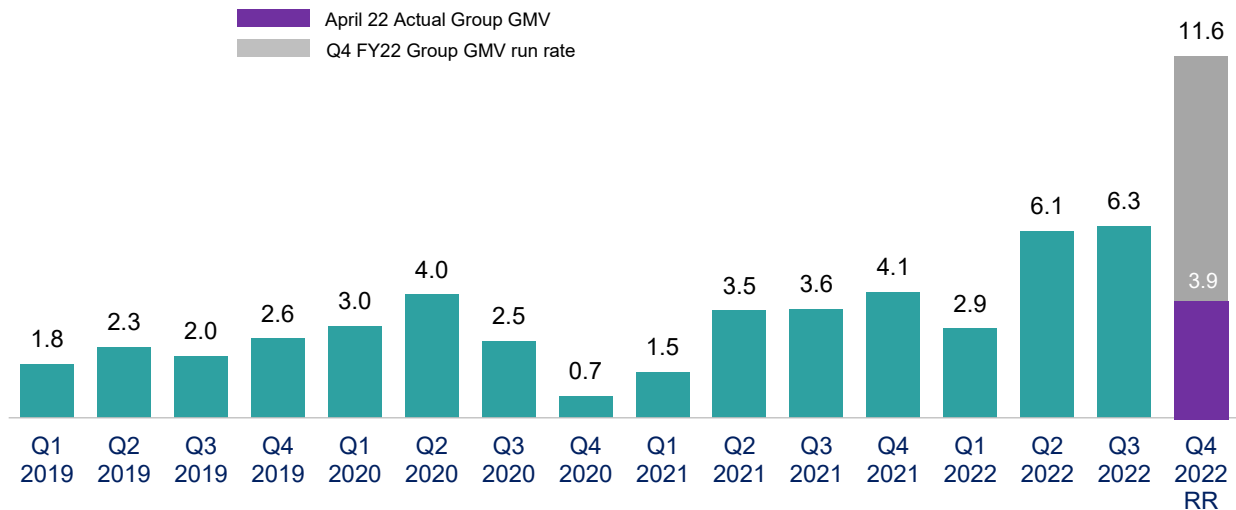
- Group Gross Merchandise Value and Customers**
  - April 22 GMV of **\$3.9 million** up +194% on pcp
  - April 22 LTM GMV of **\$21.9 million**
  - Over 247,000 paying pet customers across all platforms, with over 8,000 new customers added in April 22
- Total Revenue Growth – Services + Subscription + eCommerce**
  - April 22 Unaudited Operating Revenue of **\$1.6 million** up +308% on pcp
  - YTD (July 21 to April 22) Unaudited Operating Revenue **\$7.1 million** up +220% on pcp
- Pet Chemist Acquisition**
  - Pet Chemist integration on track, with marketing, customer experience and technology streams working at pace to deliver on the growth opportunity
  - Pet Chemist delivered a record April 22 with \$0.7m of Unaudited Operating Revenue up +47% on pcp with most acquisition synergies still to be realised
- Profitability & Cash flow**
  - Implementing several initiatives to bring forward Operating EBITDA breakeven across the Group in the medium term
  - The Marketplace vertical was Operating EBITDA profitable in April 22.

Justus Hammer, Co-founder and CEO, highlighted, “Q4 has started very promisingly for Mad Paws with April Operating Revenue growth of 308% aided by the Easter holidays. Our team is 100% focused on integrating Pet Chemist into the Mad Paws portfolio and leveraging the enhanced strengths of the combined Group. Since completion we have seen encouraging early signs from the cross-sell opportunity which we are excited about. Our brand and superior value proposition continues to resonate with both existing and new customers. With the acquisition of Pet Chemist, we are ideally placed to enhance our scale, expand our offering, and deliver growth and returns for shareholders”.

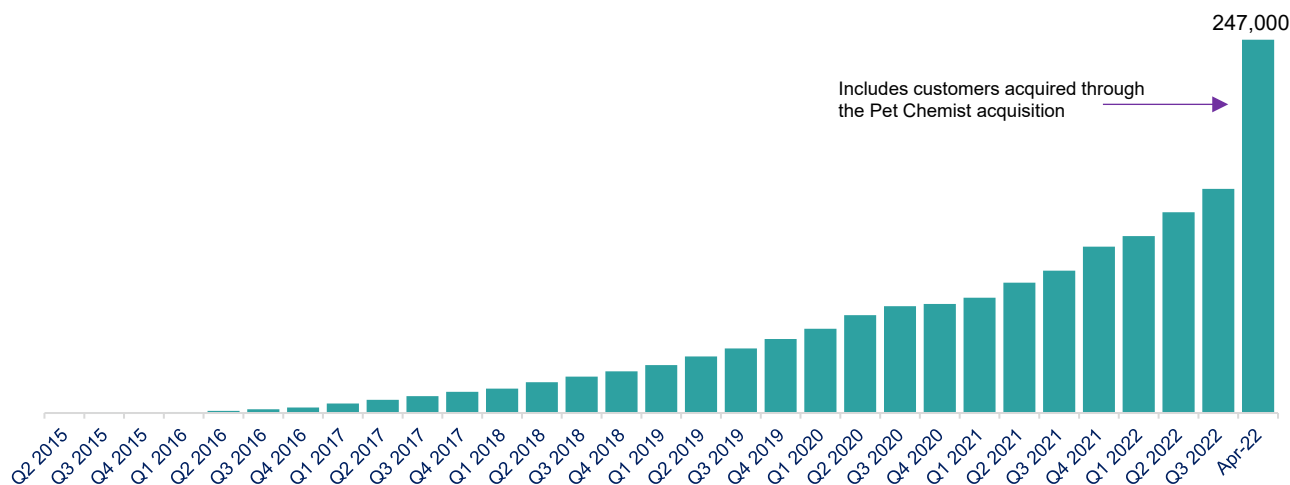


## Other Key Metrics

### Quarterly Group GMV in \$ millions



### Total Customers



-ENDS-

For further information, please contact:

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**This announcement was approved for release by the Board of Directors of Mad Paws Holdings Limited**



## Glossary

Term	Definition	Calculation/Comment
GMV	Gross Merchandise Value	GMV is a non-IFRS measure, it represents the total value of transactions processed by Mad Paws, on a cash basis, before deducting pet service provider payments, cancellations and refunds, chargebacks, discounts and GST.
LTM	Last Twelve Months	Refers to the trailing 12 month period ending on the reporting date, or as otherwise indicated
Operating Revenue	Non GAAP measure of revenue	Operating revenue is revenue recognised in accordance with IFRS before the deduction of promotional voucher cost for subscription customers
ARR	Annual Recurring Revenue	Annual recurring revenue (ARR) = Closing subscribers at the end of period X Subscription price X 12 months
Operational EBITDA	Management's core earnings metric	Operational EBITDA (earnings before interest, tax, depreciation, amortisation and non-operating, non-recurring income and costs) is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for non-specific non-cash and significant items. The directors consider operational EBITDA to reflect the core earnings of the consolidated entity
FCF	Free cash flow before strategic investments	FCF = Free cash flow less maintenance capex excludes strategic marketing and technology investments and sitter liability working capital movements