



ASX Announcement

Mad Paws Holdings Limited (ASX:MPA)

24 March 2022

Q3 FY22 Trading update

Mad Paws Holdings Limited is pleased to announce strong trading in Q3 FY22 to date with higher marketplace bookings as customers' increase travel activities and markets reopen.

Highlights

- **Group Gross Merchandise Value and Customers**
 - February 22 LTM GMV of **\$18.2 million** an increase of **123%** from February 21
 - Q3 FY22 quarter to date (Jan - Feb 22) GMV of **\$3.5 million** up **139%** on prior corresponding period in 2021
 - Group Pro forma YTD February 2022 Unaudited revenue of **\$9.4 million +93%** to pcp
 - Over 142,000 paying Pet Customers, with over 9,000 new customers added QTD
- **Total Revenue Growth – Services + Subscription + eCommerce**
 - YTD (July 21 to Feb 22) Unaudited Operating Revenue **\$4.6 million +210%** to pcp
 - QTD (Jan to Feb 22) Unaudited Operating Revenue of **\$1.3 million** up **+167%** to pcp
- **Subscription Revenues**
 - YTD (July 21 to Feb 22) Unaudited Operating Revenue of **\$2.0 million +857%** to pcp
 - QTD (Jan to Feb 22) Unaudited Operating Revenue of **\$0.5 million** up **+425%** to pcp
- **E-Commerce Revenues**
 - YTD (July 21 to Feb 22) Unaudited Operating Revenue of **\$0.7 million** with no comparative
 - QTD (Jan to Feb 22) Unaudited Operating Revenue of **\$0.2 million** with no comparative
- **Pet Chemist Acquisition**
 - Pet Chemist Online acquisition, creating the market leader in online pet products and premium pet healthcare, is expected to complete in early April 2022
 - The EGM being held for shareholders to vote on the proposed acquisition of Pet Chemist is scheduled for 31 March 2022
 - SPP is expected to close on 25th March – new shares issued be at 18 cents per share – same price as the successful recent Placement.

Mad Paws Co-founder and CEO, Justus Hammer highlighted, “2022 has started very positively for Mad Paws. We are delighted to see such strong growth in marketplace bookings since the start of the calendar year. It is encouraging to see our brand and superior value proposition resonate so well with both existing and new customers. With the successful capital raise and addition of Pet Chemist Online, we are ideally placed to enhance our scale, expand our offer, and deliver growth and returns for shareholders”



Weekly Marketplace GMV in \$000s week 1 to 13 2022 vs PCP

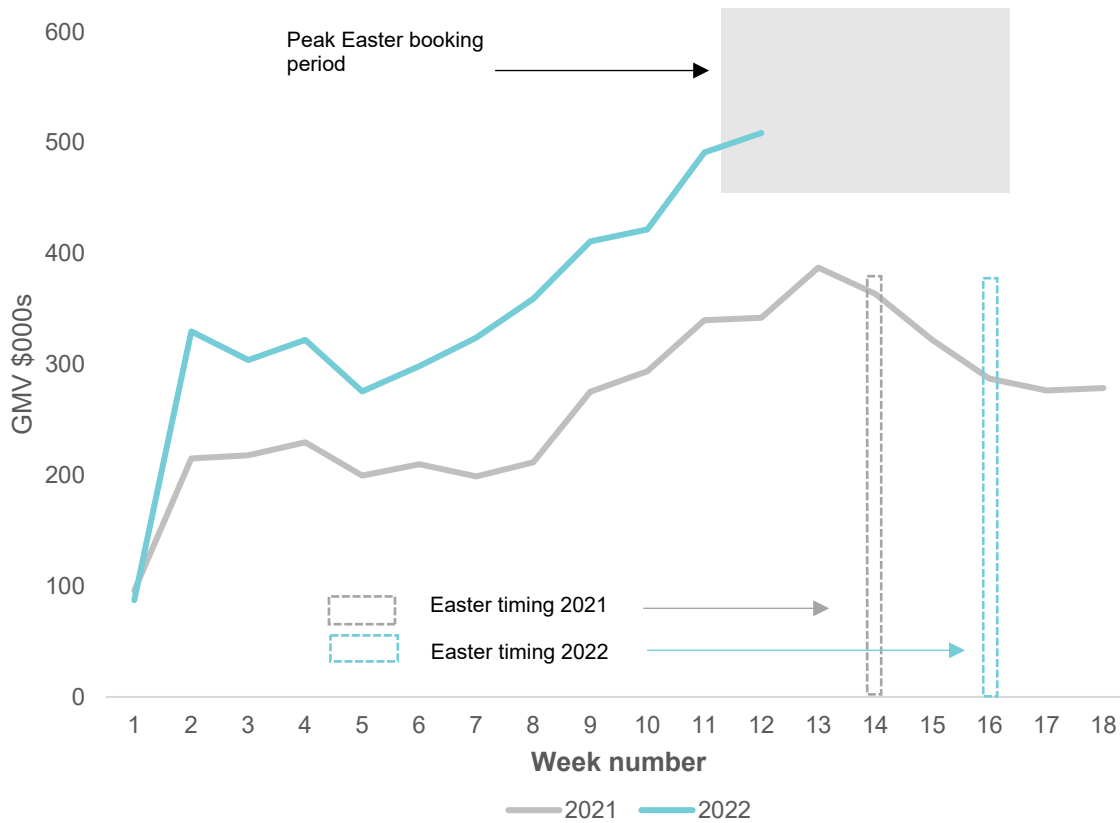


Diagram above shows the Pet Services Marketplace continues to perform strongly (+46% to week 12 vs pcp) despite lapping the seasonally strong Easter booking period in the prior corresponding period. We are now entering the peak booking period (being 2 to 3 weeks before Easter) and expect further growth for the balance of March 2022 and the start of April 2022.

Pet Chemist Acquisition

With the acquisition of Pet Chemist Mad Paws continues to execute on its strategy to scale and expand its offering for pet owners. Integration planning is already well advanced, and the teams will hit the ground running once completion occurs.

The Pet Chemist Online acquisition is due to complete in early April 2022, subject to shareholder approval at the EGM on 31st March 2022.

-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 |