

## MTY FOOD GROUP INC.

(the "Company")

April 20, 2005

TSXV Trading Symbol: "MTY"

### FIRST QUARTER RESULTS

MTY Food Group Inc., franchisor and operator of over 422 quick service restaurants, and with annual system-wide sales of over \$100 million, under the banners of: Tiki Ming, Sukiyaki, La Cremiere, Cultures, Thai Express, Mrs. Vanellis, Pad Thai, Veggirama, Caferama, Au Vieux Duluth Express, Carrefour Oriental, Panini Pizza Pasta, Chick 'N' Chick, Franx Supreme, Croissant + Plus, and Villa Madina, today reported its operating results for the three-month period ended February 28, 2005.

The Company is pleased to announce a net income for the three-month period ended February 28, 2005 of \$716,416 or \$0.05 per share as compared to a net income of \$410,905 or \$0.03 per share for the same period last year, representing an outstanding increase of 74%.

The net income of \$716,416 was including an expense in an amount of \$132,265 for the stock option compensation for the three-month period ended February 28, 2005 as compared to zero for the same period of last year.

Revenues for the Company increased by 14% to \$3.52 million for the three-month period ended February 28, 2005 as compared to \$3.08 million for the same period last year.

Revenue from franchise locations increased by 23% to \$2.51 million for the three-month period ended February 28, 2005.

Operating income increased to \$1.09 million from \$653,598 representing an increase of 66% for the three-month period ended February 28, 2005 over the same period last year. The increase is mainly attributed to the acquisitions of the Thai Express and the Mrs. Vanellis chains.

The Company had, as of February 28, 2005, cash of \$1.69 million, short term deposits of \$1.68 million, long term deposits of \$1.39 million, and marketable securities of \$1.36 million, for a total of \$6.13 million as compared to a total of \$5.5 million at of November 30, 2004.

Management is aggressively but prudently and intelligently looking for future growth opportunities for expansion in the restaurant and franchising operations.

#### **On Behalf of the Board of Directors of MTY Food Group Inc.**

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Stanley Ma, Chairman, President & CEO

For more information please contacts Jean-Francois Dube, Investor Relations at 1-450-226-8475 or by email at [jfcinc@cgocable.ca](mailto:jfcinc@cgocable.ca) or visits our website: [www.mtygroup.com](http://www.mtygroup.com)

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.