

## MTY Food Group Inc. reports first quarter results

TSX Trading Symbol: "MTY"

MONTREAL, April 26, 2012 /CNW Telbec/ - MTY Food Group Inc. ("MTY" or the "Company") (TSX: MTY), franchisor and operator of 2,232 quick service restaurants, reports today the operating results for the first three months of its 2012 fiscal year.

Highlights of the first quarter:

- Earnings per share reach \$0.23 representing an increase of 26% over same period last year
- Same store sales growth of 3.64% during the quarter
- System sales grow 39% to \$163.2 million
- Cash flows from operations of \$6.4 million contribute to liquidity position at quarter end of \$16.1 million
- EBITDA surges by 39% to 7.4 million
- Revenues grow to \$21.9 million, from \$16.8 million in the first quarter of 2011
- Results now reported using International Financial Reporting Standards

In thousands of \$

	February 29, 2012	February 28, 2011	Variance
Revenue	21,945	16,761	31%
Operating expenses	14,565	11,468	27%
EBITDA	7,380	5,293	39%
Income before taxes	6,163	5,052	22%
Net income attributable to shareholders	4,392	3,490	26%
Basic and diluted EPS	\$0.23	\$0.18	26%
Cash flows from operations	6,353	2,264	181%

*Note: These are financial highlights only. Management's Discussion and Analysis, the unaudited condensed interim consolidated financial statements and notes thereto for the quarter ended February 29, 2012 will be available on the SEDAR website at [www.sedar.com](http://www.sedar.com) and on the website of MTY Food Group Inc. at [www.mtygroup.com](http://www.mtygroup.com).*

Certain information in this News Release may constitute "forward-looking" information that involves known and unknown risks, uncertainties, future expectations and other factors which may cause the actual results, performance or achievements of the Company or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. When used in this News Release, this information may include words such as "anticipate", "estimate", "may", "will", "expect", "believe", "plan" and other terminology. This information reflects current expectations regarding future events and operating performance and speaks only as of the date of this News Release. Except as required by law, we assume no obligation to update or revise forward-looking information to reflect new events or circumstances. Additional information on the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com).

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

**Per:** \_\_\_\_\_  
Stanley Ma, Chairman, President & CEO

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### For further information:

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