

MTY reports results for the first quarter of its 2014 fiscal period

TSX Trading Symbol: "MTY"

MONTREAL, April 8, 2014 /CNW Telbec/ - MTY Food Group Inc. ("MTY" or the "Company") (TSX: MTY), franchisor and operator of multiple concepts of quick service restaurants, reports today the results of its operations for the first quarter of its 2014 fiscal year.

Highlights of the first quarter of 2014:

- EBITDA grows by 8% to reach \$9.5 million fuelled by the results of the newly acquired concepts, of which the positive impact was partially offset by non-recurring master franchise fees earned in 2013 as well as by higher charges related to store closures incurred in the first quarter of 2014
- Cash flows from operations more than double as a result of lower income tax burden
- Revenues increase 13%, with most of the growth coming from recurring revenue streams
- Operating expenses grow 17%, as the company adjusts its structure for future growth and suffers from higher charges related to store closures
- Same store sales growth declines by 1.7% during the first quarter, impacted by adverse weather in some regions of Canada, sluggish economies mainly in Quebec and Ontario and intense competitive pressures
- System sales increase by 24% to reach \$200.6 million during the quarter
- The number of units at quarter end sits at 2,591, a net gain of 1 unit generated by 40 new store openings and 39 store closings

(in thousands of \$, except per share information)

	3-month period ended February 28, 2014	3-month period ended February 28, 2013	Variance
Revenues	25,602	22,628	13%
Operating Expenses	16,116	13,825	17%
EBITDA	9,486	8,803	8%
Amortization and depreciation charges	1,697	1,226	38%
Other income and charges, including interest	(136)	120	n/a
Income before taxes	7,653	7,697	(1%)
Net income attributable to shareholders	5,537	5,635	(2%)
Basic and diluted EPS	0.29	0.29	-
Cash flows from operations	8,728	4,086	114%

Note: These are financial highlights only. Management's Discussion and Analysis, the condensed interim consolidated financial statements and notes thereto for the quarter ended February 28, 2014 will be available on the SEDAR website at www.sedar.com and on the Company's website at 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 is available in the Company's Management Discussion and Analysis, which can be found on SEDAR at www.sedar.com.

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

Stanley Ma, Chairman, President & CEO

SOURCE MTY Food Group Inc.

%SEDAR: 00005286EF

For further information:

For more information please contact Eric Lefebvre, Chief Financial Officer at 1-514-336-8885 or by email at ir@mtygroup.com, or visit our website: www.mtygroup.com or SEDAR's website at www.sedar.com under the Company's name.

CO: MTY Food Group Inc.

CNW 17:01e 08-APR-14