

## MTY reports record earnings for its 2013 fiscal period

TSX Trading Symbol: "MTY"

MONTREAL, Feb. 12, 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 fourth quarter and fiscal year ended November 30, 2013.

Highlights of the fourth quarter and fiscal year:

- Net income attributable to owners reaches historical high of \$25.7 million for the year (\$1.34 per share) and \$7.1 million for the quarter (\$0.37 per share)
- EBITDA grows by 15% in the fourth quarter, 12% for the year to reach \$39.2 million
- Cash at the end of the year at \$6.1 million, while the Company had borrowings of \$12.0 million
- The MTY network grew by a net 391 outlets during the year, with 2,590 locations in operation on November 30, 2013. Of the total growth, 338 locations resulted from acquisitions and 53 from internal growth.
- System wide sales grow by 20% in the fourth quarter and by 5% for the year, to reach \$725.8 million.
- Same store sales decline of 1.2% in the fourth quarter, impacted by adverse weather conditions, intense competition and a difficult economic environment in some of the territories in which it operates. Same store sales declined by 2.0% for the year.

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

	3-month period ended			12-month period ended		
	November 30, 2013	November 30, 2012	Variance	November 30, 2013	November 30, 2012	Variance
Revenues	28,260	26,347	7%	101,360	96,220	5%
Operating expenses	17,900	17,369	3%	62,125	61,294	1%
EBITDA	10,360	8,978	15%	39,235	34,926	12%
Income before taxes	9,263	8,187	13%	34,610	30,504	13%
Net income attributable to shareholders	7,145	6,263	14%	25,712	22,067	3%
Basic and diluted EPS	0.37	0.33		1.34	1.15	

Note: These are financial highlights only. Management's Discussion and Analysis, the consolidated financial statements and notes thereto for the year ended November 30, 2013 will be available on the SEDAR website at [www.sedar.com](http://www.sedar.com) and on the Company's website 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 is available in the Company's Management Discussion and Analysis, which can be found on SEDAR at [www.sedar.com](http://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](mailto:ir@mtygroup.com), or visit our website: [www.mtygroup.com](http://www.mtygroup.com) or SEDAR's website at [www.sedar.com](http://www.sedar.com) under the Company's name.

CO: MTY Food Group Inc.

CNW 12:58e 12-FEB-14