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ASX: GDA

## ASX ANNOUNCEMENT

21 October 2021

### Q1 FY22 SALES UPDATE

Please find attached an investor presentation in relation to the Company's sales results for Q1 FY22.

#### Highlights

- Total Sales Volume 4.3m L, **up 16%** on Q1 FY21
- Strong Q2 sales momentum expected to deliver a successful H1 FY22

-END-

This announcement has been authorised by the Board of Directors.

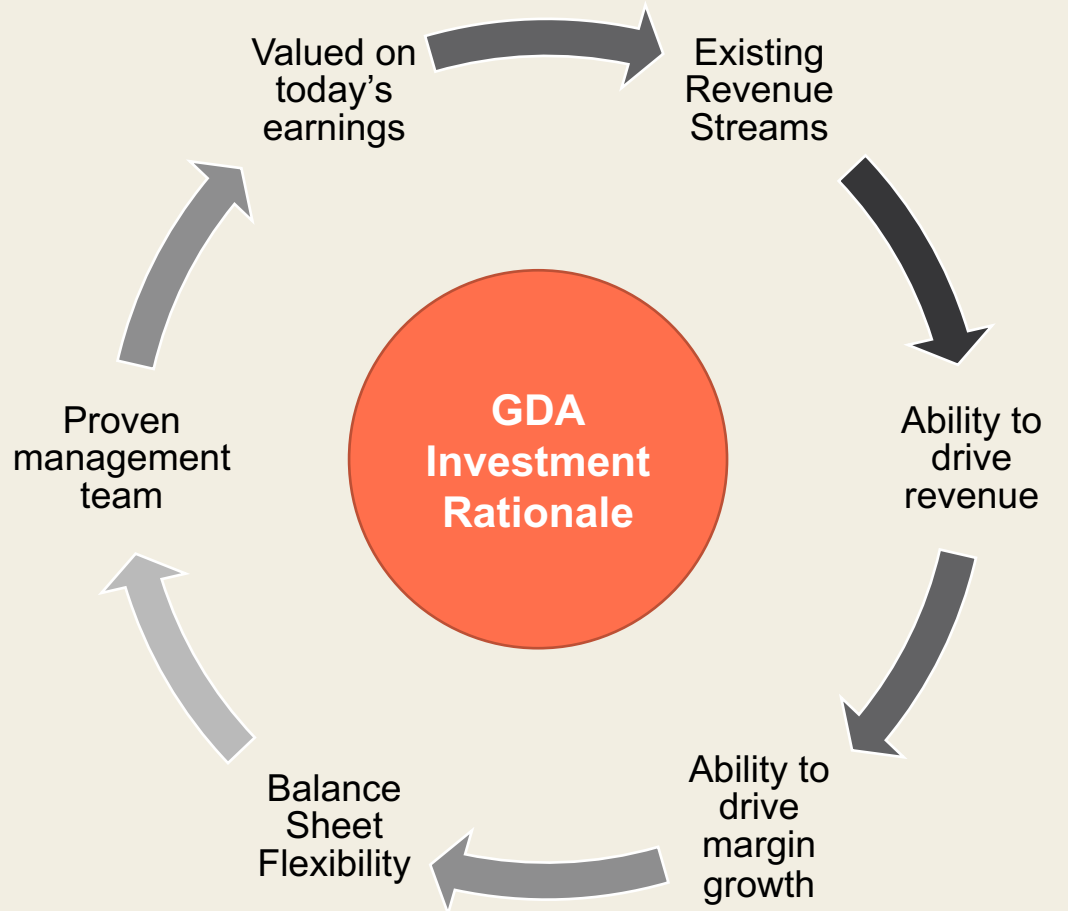
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# Q1 FY22 SALES UPDATE

GOOD DRINKS AUSTRALIA | ASX: GDA



# Q1 Sales Performance

- Total Sales Volume 4.3mL, **up 16%\***
- Good Drinks Volume 2.5mL, **steady\***
- Contract Brewing Volume 1.8mL, **up 50%\***
- Good Drinks is now Australia's #1 independent craft brewery
- Strong momentum into summer period

\* Compared to Q1 FY21

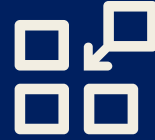
Sales by channel (million Litres)	Q1 FY22	Q1 FY21	Change
National Chains	0.8	0.7	14%
Independent Retailers	1.0	1.1	-9%
Draught	0.5	0.5	0%
Brand-in-hand	0.2	0.2	0%
<b>Total Good Drinks volume</b>	<b>2.5</b>	<b>2.5</b>	<b>0%</b>
Contract -Brewed Brands	1.8	1.2	50%
<b>Total Volume</b>	<b>4.3</b>	<b>3.7</b>	<b>16%</b>



# The Good Drinks Strategy (20m Good Drinks Litres By FY25)



Become #1 independent supplier to the national beer market



Brands that drive sustained margin growth



Maintain our flexible, large-scale manufacturing advantage



## Opportunities

- Untapped east coast market
- Access broader categories of the liquor market



## Targets

- 20mL of own brands by FY25
- 20-25% own-brand growth per annum
- 65-70% gross profit target
- Consistent EBITDA growth per annum



# Good Drinks Sales Snapshot

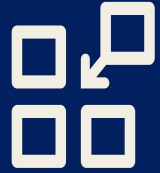


Become #1  
independent  
supplier to the  
national beer  
market

- Total Good Drinks volumes steady on Q1 FY21
- National chains growing strongly at 14% in line with strategy
- Independent retail volume down 9%:
  - Introduction of WA container deposit scheme led to significant retailer buy-up during prior year comparative period
  - East coast Covid lockdowns impacted NSW and Victoria retail and on-premise sales
- Draught volume steady on Q1 FY21
  - Prior year comparative period had unseasonably high sales resulting from customers re-stocking as WA emerged from Covid lockdowns
- Contract brewing volumes up 50%
  - Flexible contract brewing arrangements allowed us to bring forward production into Q1 to maintain strong plant utilisation



# Good Drinks Marketing Snapshot



Brands that drive sustained margin growth

- NEW - Atomic masterbrand refresh
- NEW - Matso's hard flavours refresh, can format
- NEW Gage Roads, Matso's and Atomic outdoor campaigns launching late October
- Key on-premise partnerships to provide Gage Roads branded experiences in iconic East Coast venues
- Biggest ever program of summer activations





# Good Drinks Venue Snapshot



Brands that drive sustained margin growth

- Venue strategy to connect consumers with our brands, increasing awareness, driving retail sales
- *Atomic Beer Project Redfern*:
  - Opened 14 October with strong revenues returning to pre-Covid levels
  - No material losses sustained during COVID lockdown thanks to government assistance packages
- *Gage Roads Fremantle*:
  - Final costs expected to be materially in line with \$10m budget (funded via debt facility and surplus cash)
  - Opening this summer
- *Matso's Queensland*:
  - Acquired “Joe’s Waterhole” in Eumundi for \$5.3m
  - Settlement mid-November (funded via debt facility)
  - Will operate “as is” during summer before redevelopment into exciting Matso’s experience





# Good Drinks Manufacturing Snapshot



Maintain our flexible, large-scale manufacturing advantage

- Shifted contract brewing production into Q1 to optimise plant utilisation and efficiencies
- Currently brewing at full capacity in anticipation of strong GDA brand demand over summer
- Faster carton packaging equipment installed and commissioned (\$240k)
- Cost of goods maintained
- Back-freight positioning of Western Australia has mitigated freight cost increases
- Strategy to diversify supply partners throughout Asia and Middle East has de-risked our supply chain





# Outlook

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- Q1 sales strong, prior year comparative volumes inflated by one-off events
- Strong sales expected in Q2 to deliver a successful H1
- Best ever promotional programs and activations in place with key customers
- Indications of strong consumer confidence in NSW post lockdown
- Contract brewing to reduce in H2 and FY23 in line with Good Drinks strategy
- Gage Roads Brew Co Fremantle venue set to open over summer
- Good Drinks Strategy on track

