



## ASX ANNOUNCEMENT

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PO Box 2024 Palmyra DC  
Western Australia 6169

ABN: 22 103 014 320  
ASX: GDA

29 November 2022

### Managing Directors' Address to Shareholders

Please find attached Managing Director John Hoedemaker's presentation to Shareholders at today's Annual General Meeting.

A video recording of the Company's Annual General Meeting will be available tomorrow on the Company's website under <https://gooddrinks.com.au/media/>

-END-

This announcement has been authorised by the Company Secretary.

Marcel Brandenburg  
Company Secretary  
Good Drinks Australia Ltd

[investors@gooddrinks.com.au](mailto:investors@gooddrinks.com.au)

Jamie Burnett  
Communications Manager  
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# Annual General Meeting

29 November 2022

**GOOD DRINKS AUSTRALIA | ASX : GDA**

# Ian Olson

## Non-Executive Chairman



# Proxy Summary

	Resolution	For	Against	Discretionary
1	Adoption of Remuneration Report	55,919,713	288,843	88,230
		99.33%	0.51%	0.16%
2	Re-election of Director – Graeme Wood	66,116,758	657,835	41,110
		98.95%	0.98%	0.06%
3	Extension of Incentive Share Loans – John Hoedemaker	55,204,824	1,010,084	42,160
		98.13%	1.80%	0.07%
4	Extension of Incentive Share Loans – Ian Olson	65,712,001	1,042,684	42,160
		98.38%	1.56%	0.06%
5	Extension of Incentive Share Loans – Robert Gould	65,712,001	1,042,684	42,160
		98.38%	1.56%	0.06%
6	Adoption of Securities Incentive Plan	59,141,120	408,327	41,110
		99.25%	0.69%	0.07%

# Resolutions

	Resolution	
1	Adoption of Remuneration Report	<i>“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 30 June 2022.”</i>
2	Re-election of Director – Graeme Wood	<i>“That, for the purpose of clause 13.2 of the Constitution and for all other purposes, Mr Graeme Wood, a Director, retires by rotation, and being eligible, is re-elected as a Director.”</i>
3	Extension of Incentive Share Loans – John Hoedemaker	<i>“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the extension of the limited recourse loans relating to 3,664,931 shares in the Company for a period of 7 years to 29 September 2030, which were issued to John Hoedemaker, Director of the Company, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”</i>

# Resolutions

	Resolution	
4	Extension of Incentive Share Loans – Ian Olson	<i>“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the extension for a period of 7 years of a limited recourse loan pursuant to which Ian Olson, Director of the Company, was issued 1,225,973 shares in the Company, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”</i>
5	Extension of Incentive Share Loans – Robert Gould	<i>“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the extension for a period of 7 years of a limited recourse loan pursuant to which Robert Gould, Director of the Company, was issued 1,225,973 shares in the Company, on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”</i>
6	Adoption of Securities Incentive Plan	<i>“That, for the purposes of Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme titled Securities Incentive Plan and for the issue of up to a maximum of 6,416,916 securities under that Plan, on the terms and conditions set out in the Explanatory Statement.”</i>

# John Hoedemaker

Managing Director



# We are Good Drinks Australia

A Drinks Platform 100% Focussed On National Growth

“Good Drinks one of Australia’s largest national alcoholic drinks platforms, able to manufacture, market and distribute meaningful and relevant brands to all customers in the Australian liquor market.”



**GAGE ROADS**  
— Brew Co —



**MATSO'S**  
BROOME BREWERY



Hello Sunshine



**ATOMIC**



San Miguel



**ALBY**  
LAGER



**MAGNERS**  
IRISH CIDER



Coors Miller CHILL Miller GENUINE DRAFT



# Key Achievements

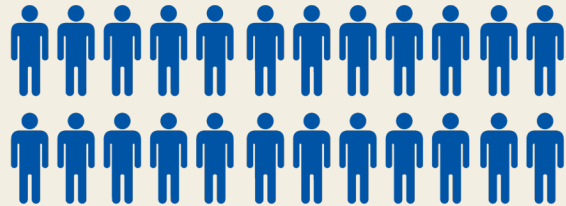
Demonstrated execution



**1 MILLION<sup>TH</sup>**  
CASE OF SINGLE FIN SOLD



OPENED  
**GAGE ROADS FREQ**  
ON BUDGET, ON TIME



CUSTOMERS  
INCREASED  
FROM 3,000  
TO 6,000

**STOMPING GROUND**  
VICTORIAS FAVOURITE



NEW PRODUCTS LAUNCHED  
IN BEER, READY-TO-DRINK  
& SELTZER CATEGORIES



*Coors*

MAGNERS

**MOLSON COORS & MAGNERS** ✓  
DISTRIBUTION DEALS EXECUTED

ACQUIRED SITE FOR  
**MATSO'S SUNSHINE COAST**



RECORD SALES AND REVENUES  
OUTPERFORMING THE MARKET

# Aaron Heary

## Chief Strategy Officer

Building Australia's #1 Independent Beer Platform

# Formulating Strategy

Creating a sustained competitive advantage



Significantly grow revenue



Significant profit realisation



Grow National Brand Awareness



Manufacturing Scale

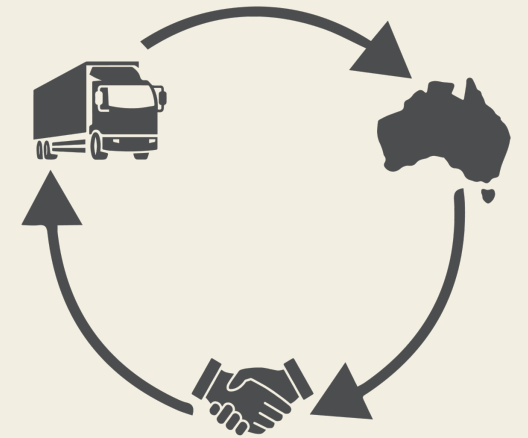
Relevant Brands

Sales & Distribution



Strategic Capabilities:

- Better than most competitors
- Hard to replicate
- Organised to deliver
- Create value for customers



# The Good Drinks Transformation

## Demonstrated execution



# Partnership Brands

## Profitable Sales and Distribution Growth

*Distribution Growth Drives Revenue Growth, Revenue Growth Drives Profit Growth*

- Major vote of confidence in the Good Drinks Platform from Multinationals
- Step change in customers from **3,000** up to **6,000**
- Add significant scale to sales force
- Provides International premium brands to portfolio
- Opportunity to bundle sell

**San Miguel**  
(0.5m L pa)



**San Miguel**

**Magners**  
(1m L pa)



**MAGNERS**  
IRISH CIDER

**Millers, Coors**  
(15m L pa)



**Coors** **Miller** **CHILL**  
GENUINE DRAFT

Delivered  
**3,000**  
New  
customers

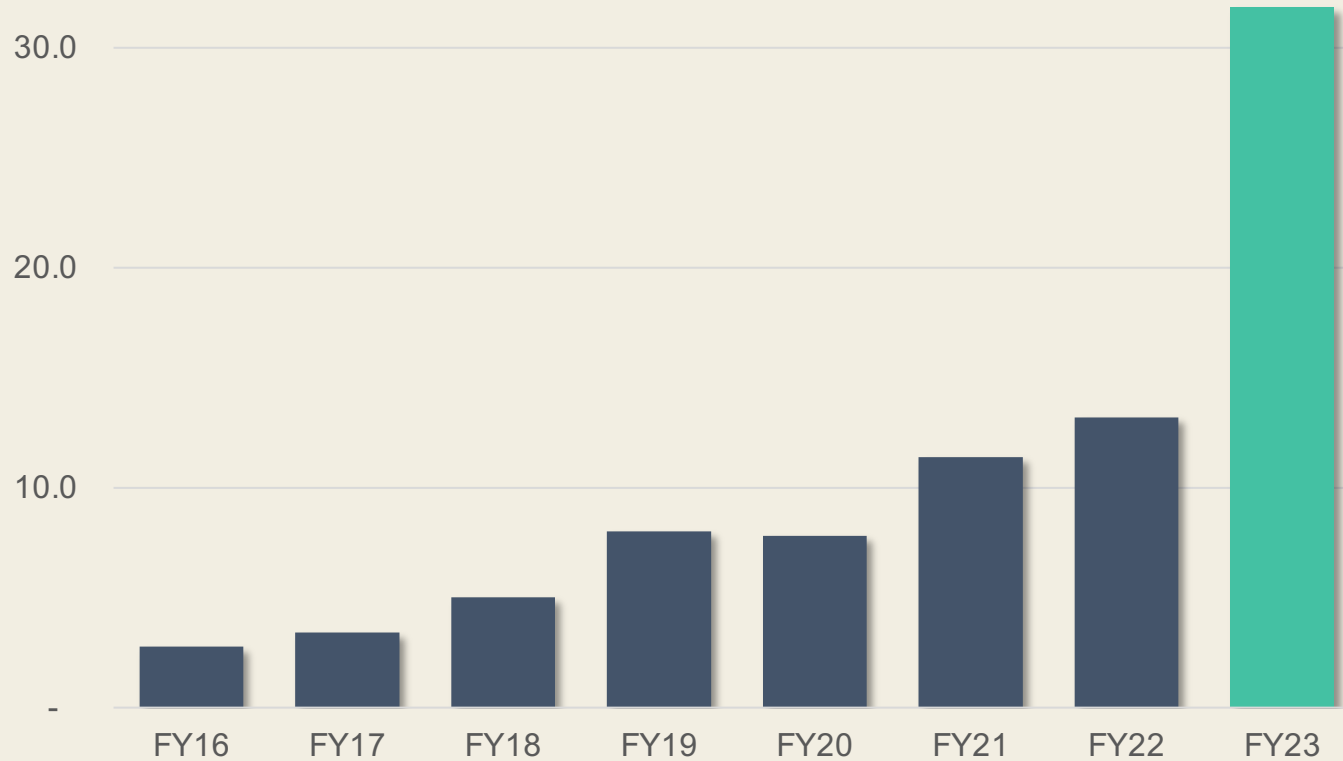
# Partnership Brands

## Step change in Scale to Good Drinks Platform

*Distribution Growth Drives Revenue Growth, Revenue Growth Drives Profit Growth*

### Expected FY23 Sales

(M Litres, inc partner brands)



San Miguel



MAGNERS  
IRISH CIDER

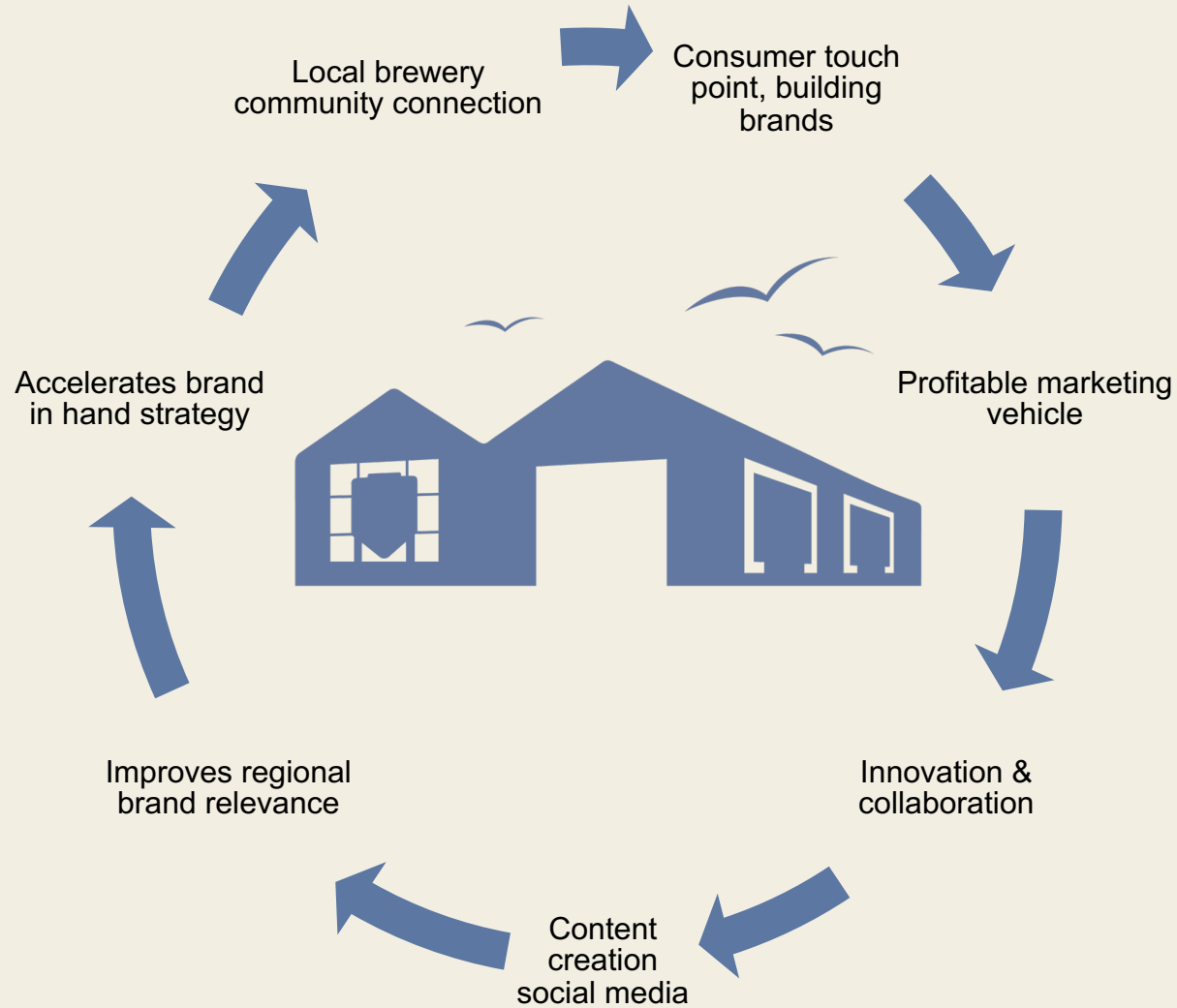


Coors Miller GENUINE DRAFT Miller CHILL



# Branded Venues

Profitable marketing vehicles



Matsos Broome



Gage Roads Fremantle



Atomic Redfern

# Branded Venues Footprint

## National expansion, national exposure



Venue	Location	Status
Matso's	Broome, WA	Operational Licenced
Gage Roads Freo	Fremantle, WA	Operational
Atomic Beer Project	Redfern, NSW	Operational
Matso's	Eumundi, QLD	Under Development
Stomping Ground	Collingwood, VIC	Pending Settlement
Stomping Ground	Moorabbin, VIC	Pending Settlement
Stomping Ground	Melbourne Airport, VIC	Pending Settlement
Taphouse (SG)	St Kilda, VIC	Pending Settlement
Taphouse (SG)	Melbourne Airport, VIC	Pending Settlement
Gage Roads	TBC	Search
Gage Roads	TBC	Search

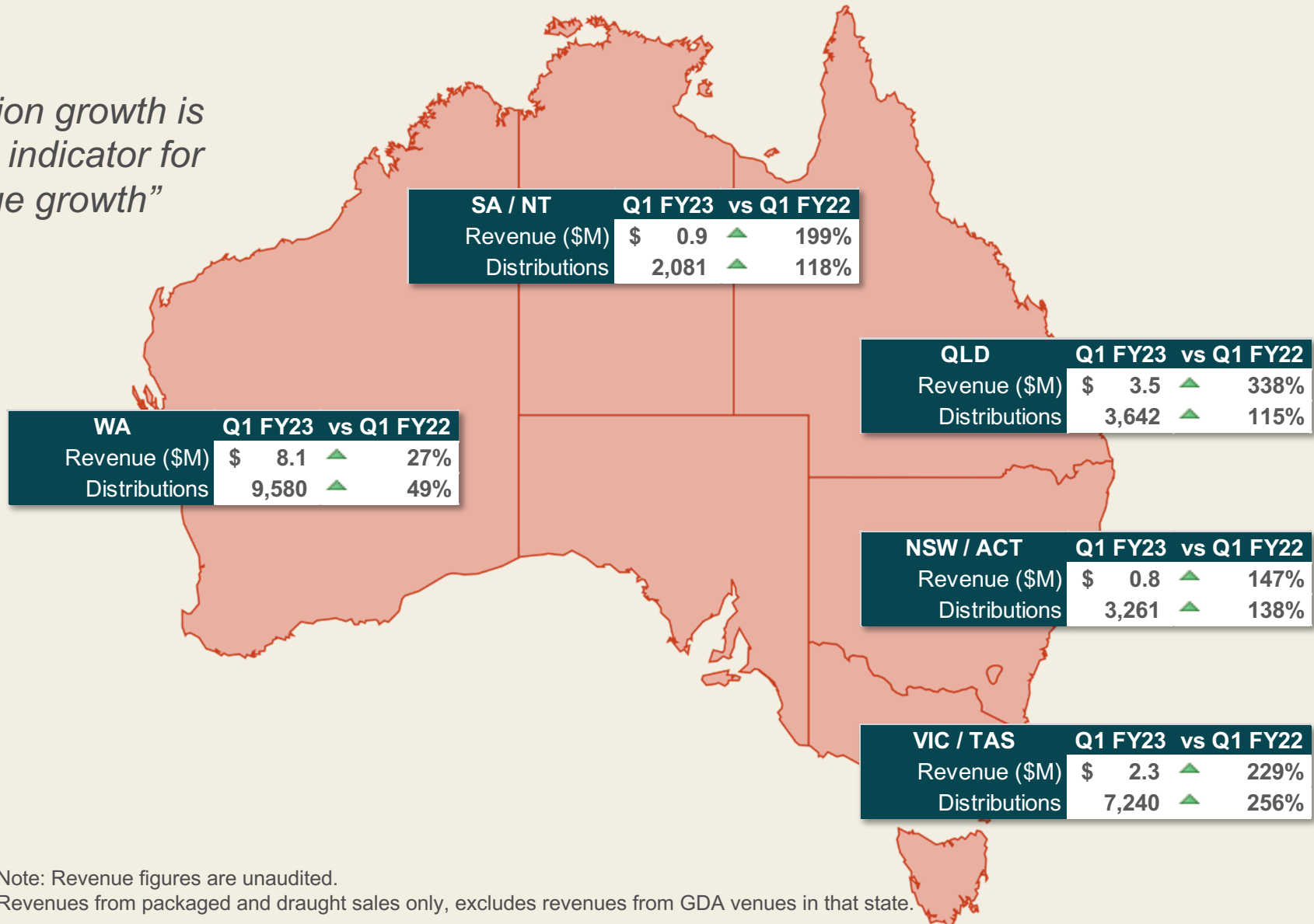
Fully funded through operating cashflows and existing debt facilities



# National Platform Delivering Growth In All States

The strategy is working

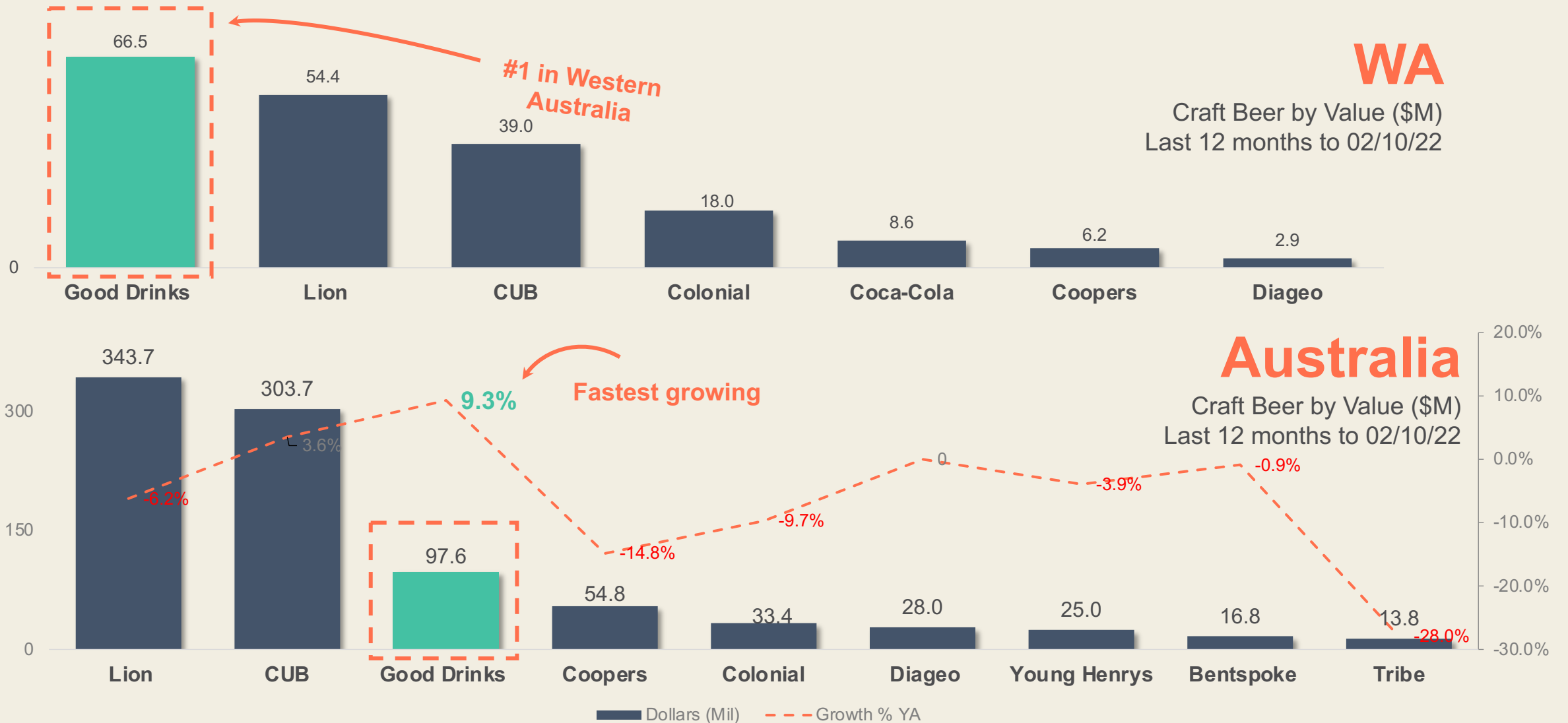
*“Distribution growth is a leading indicator for revenue growth”*



Note: Revenue figures are unaudited.  
Revenues from packaged and draught sales only, excludes revenues from GDA venues in that state.

# The Good Drinks Platform - Outperforming The Market

WA's #1 Supplier Now Also Fastest Growing Nationally

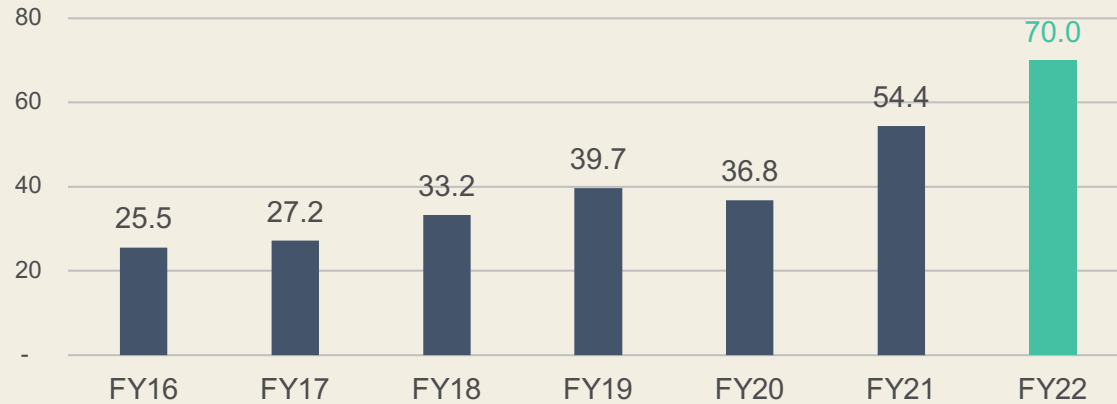


Source: IRI Worldwide, Australia Liquor Weighted, MAT to 032/10/2022

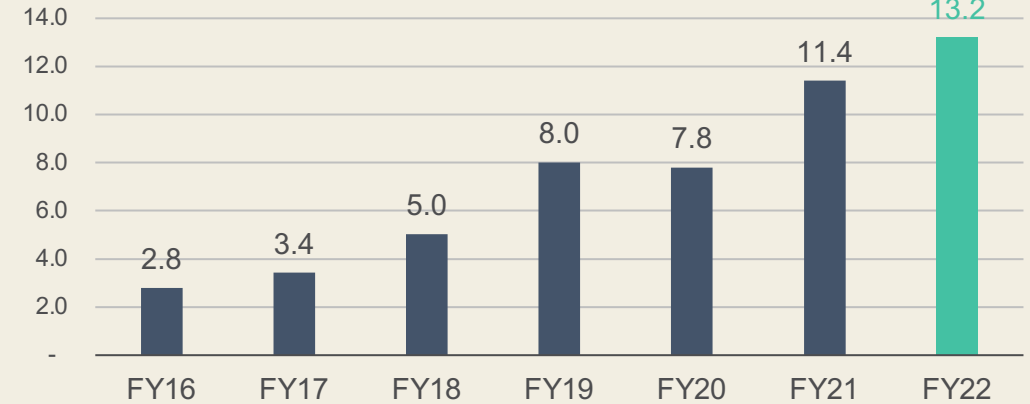
# Financial Results

## Step change in FY23

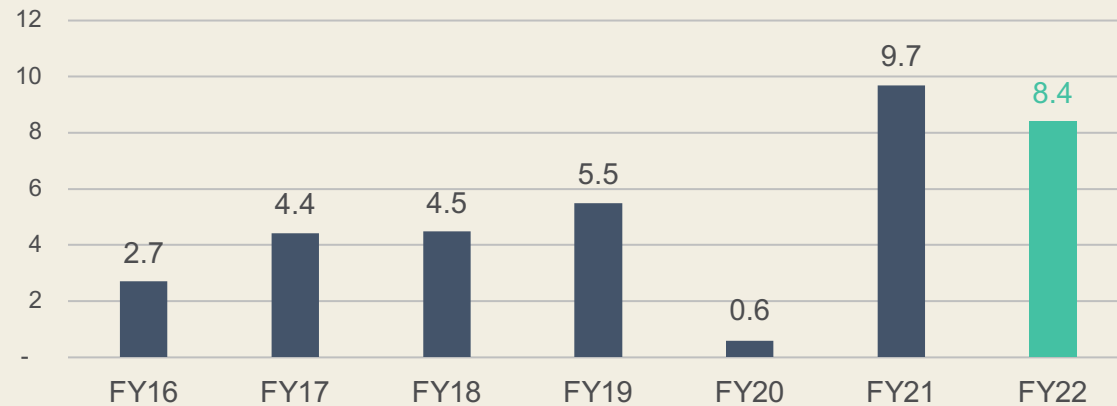
### Revenue (\$M)



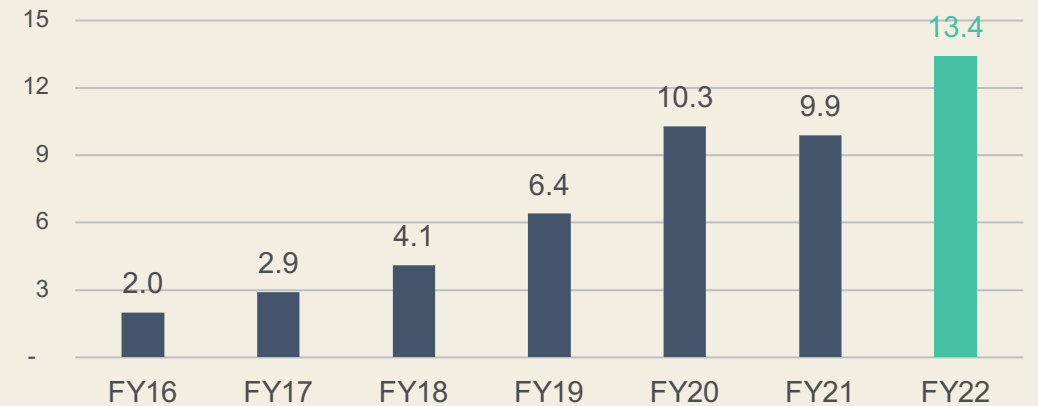
### GDA Volume Sold (M Litres)



### EBITDA (\$M)



### Sales & Marketing Investment (\$M)

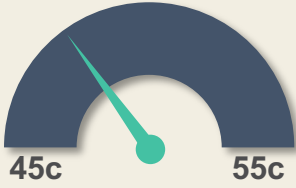
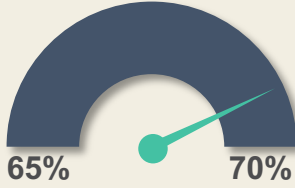
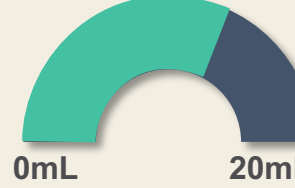
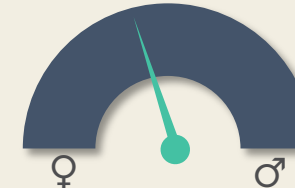
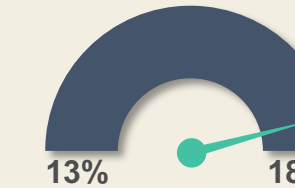
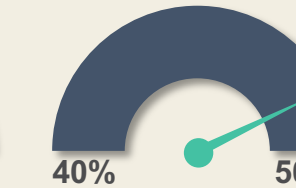


COVID Impacted Trading

Strategic investment in sales & marketing

# Roadmap To Growing Shareholder Value


## Targeting \$25-30M EBITDA by FY25

Key area	Production	Marketing	Sales & Distribution	People & Culture	Hospitality	Partner Brands
Good for Good Drinks	Scaled, low-cost manufacturing	Awareness and innovation in high-growth segments	Widely available national brands	Our strong culture delivers performance	Awareness in key states	Scaled sales & distribution
KPI's	\$0.45-\$0.55/L variable cost	65-70% GP for own brands	20m L of own brands by FY25	>40% female employment	13-18% EBITDA	40-50% Gross contribution margin
KPI Progress FY22						
FY25 Targets	\$12-15M EBITDA			\$9-10m EBITDA		\$4-5m EBITDA

# Our Ambitions

\$30M+ EBITDA FY25 delivers growth

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**\$25-30M**  
**EBITDA**  
**FY25** 

**\$12-15M OWN BRANDS**

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**\$9-10M VENUES**

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**\$4-5M PARTNER BRANDS**



# Questions

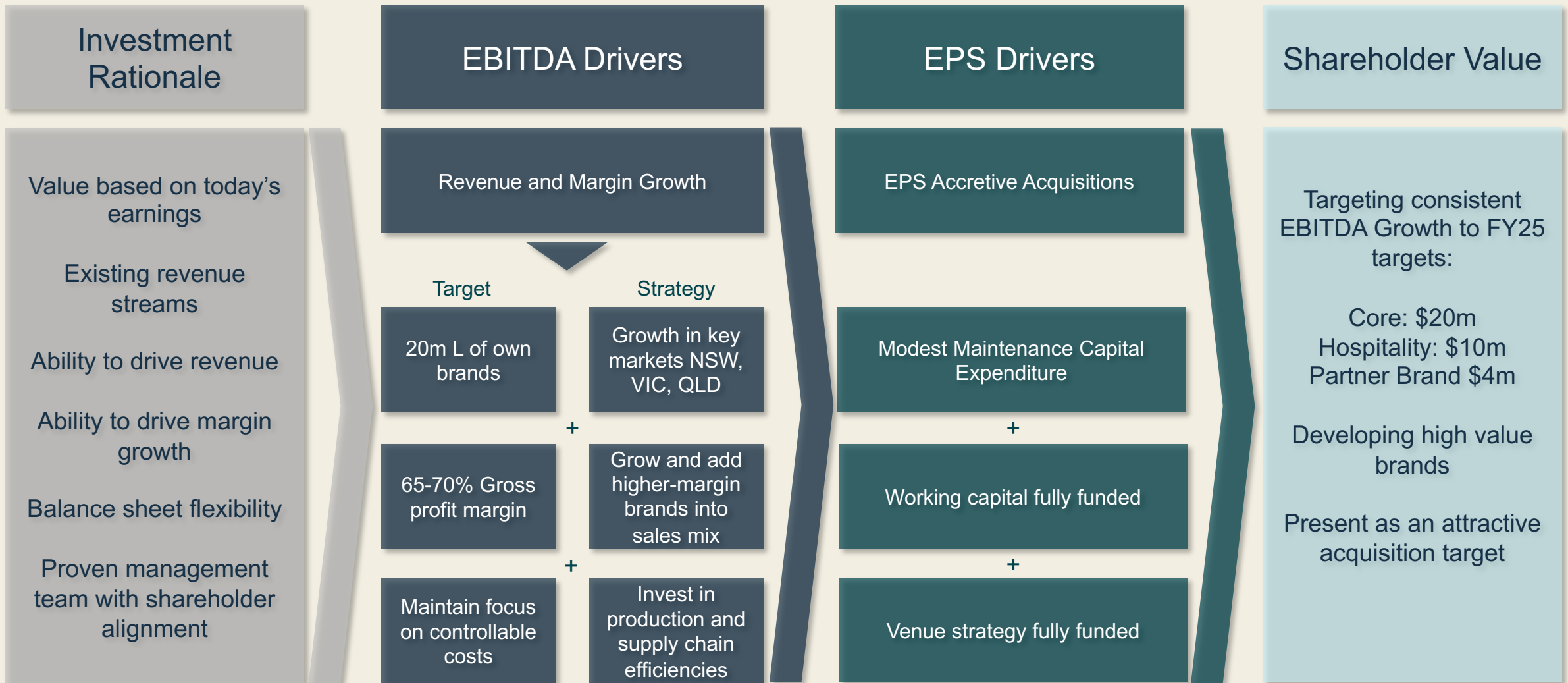
John Hoedemaker



# Appendix



# How we deliver good shareholder value





# DISCLAIMER

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Disclaimer on forward-looking statements:

Certain statements contained in this Announcement, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Group and which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Forward looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance.

Given these uncertainties, recipients are cautioned to not place undue reliance on any forward-looking statement. Subject to any continuing obligations under applicable law the Group disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements in this Announcement to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based.

