



# FY22 MARKET UPDATE



Authorised by the Board.

# FINANCIAL HIGHLIGHTS FY22\*



- **Pure Food Tasmania's FY22 revenue up 34% from \$7.7 million to \$10.4 million.**
- **Tasmanian Pate increased sales to \$4 million in FY22.** New flavours of Homestead were launched in FY22 including Chicken & Cheddar and Chicken & Chilli. Homestead continues to become a dominant brand in the Australian pate category.
- **Daly Potato continued strong sales revenue up 37% in FY22 vs FY21 with \$2.55 million in sales.** This result was supported by increased distribution along with marketing support focusing on Tasmanian-farmed potatoes. Potato & Gravy relaunch is now the focus for Daly in FY23 with the initial launch in Feb 22 exceeding all forecasts.
- **Woodbridge Smokehouse revenue up 84% from \$1.6 million to \$2.96 million in FY22** driven by strong IGA and export demand.
- **The Cashew Creamery plant-based ice cream delivered the largest revenue growth with an increase of 1044% vs FY21, with \$467k in revenue.** The new distribution arrangements with Woolworths Metro and increased distribution into IGAs have underpinned this large increase in revenue.
- **Lauds Plant-Based Foods' revenue was up 92% in FY22 vs FY21, with sales revenue of \$296k.** It continues to invest in new product development with a recent launch of a cashew cream cheese range which has shown strong acceptance in the route market. Other channels including export and food service continue to be the focus.
- Pure Foods Tasmania's strong customer base continues to increase with a **further 38% increase in active customers in FY22.**

\*All amounts are unaudited.

\*Revenue from Daly, Lauds and Cashew Creamery are PFT ownership.

# PURE FOODS TASMANIA OVERVIEW



PFT was formed in 2015 to acquire, grow and develop premium food businesses in Tasmania with a highly experienced board and management team.

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Since establishment, PFT has become a Tasmanian hub of premium foods. The company has developed a number of its own brands both organically and through acquisition.

PFT has created broader distribution domestically and via export, including e-commerce in Asia, with strategic partnerships.



# CURRENT BRAND PORTFOLIO



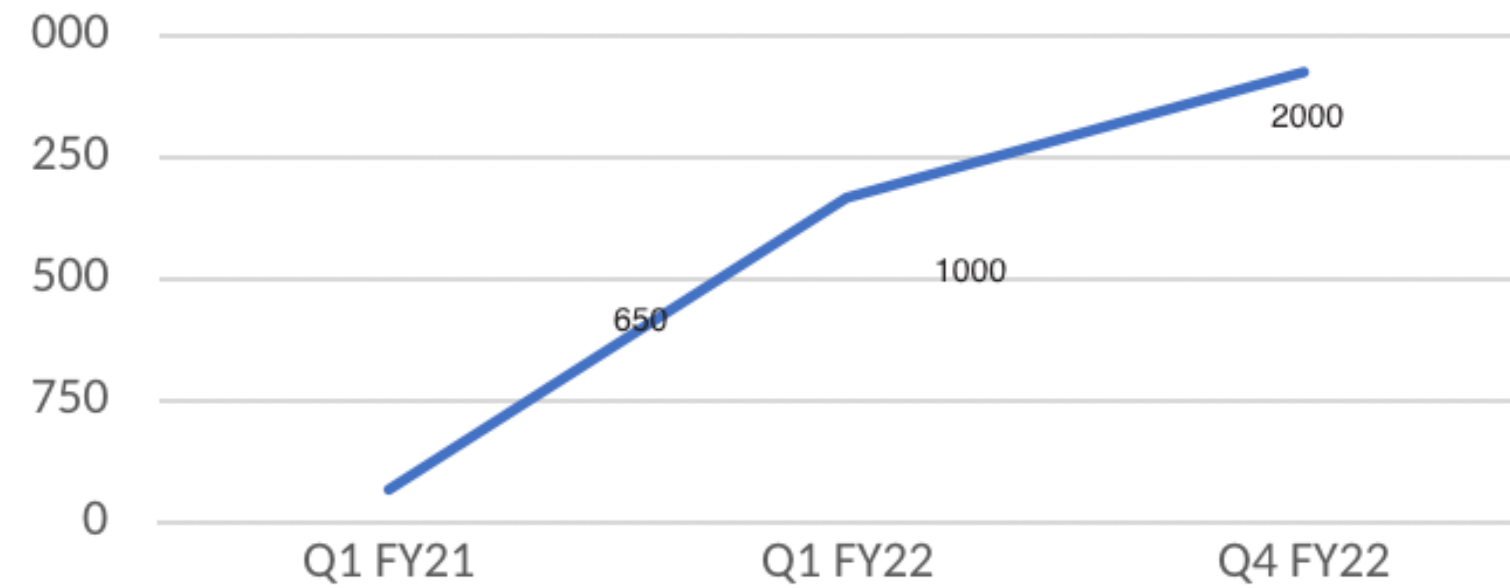


# PFT'S CUSTOMER BASE CONTINUES TO GROW ACROSS ALL CHANNELS



## NUMBER OF PFT STOCKISTS

38% increase



## PFT'S KEY CUSTOMER SEGMENTS



# DALY POTATO UPDATE



## **POTATO & GRAVY MOVES TO 100% RECYCLABLE PACKAGING. Available in grocery and independent stores September 2022.**

The relaunch of Potato & Gravy with new 100% recyclable packaging sourced from sustainable paper will be available in both 250g and 450g.

## **POTATO & GRAVY TO BE SOLD ALONGSIDE BBQ CHICKENS.**

Significant revenue opportunity with 90 million BBQ chickens sold in retail stores in Australia each year\*.

\*PFT estimate based on news reports and Meat & Livestock Australia Limited report - June 2016





# DALY POTATO UPDATE



## NEW PREMIUM FROZEN DALY BAKES RANGE.

- Launching July.
- Premiumisation of frozen vegetable range – capturing a new market.
- Consumers are demanding convenience, but currently there is no offering for the top tier premium consumers.
- Packaging in box will make product stand out in current freezer market of bags.
- Conveniently heated in the oven, microwave or air fryer.





## LAUNCH OF PREMIUM PLANT-BASED CASHEW CREAM CHEESE RANGE.



- Cashew Cream Cheese Spread Range 270g.
- Launched into Independents in Tasmania, Victoria, New South Wales and Queensland.
- 4 flavour variants – extending the Lauds product range.





"Our plant-based ice cream business has secured ranging into Woolworths metro stores, with strong growth already showing. The Cashew Creamery is a first of its kind for the Australian market due to its base ingredient of cashews."

Michael Cooper, Managing Director







"Our relationship with IGA stores has seen PFT secure an additional 1500 outlets across Australia for our Woodbridge Smokehouse business."

Michael Cooper, Managing Director





# About Pure Foods Tasmania (PFT)

Pure Foods Tasmania Pty Ltd was formed in 2015 with the aim to enhance and promote Tasmania's premium food and beverage businesses. PFT's strategy is to develop new premium products within our existing brands and in the plant-based food market, to acquire complementary brands and businesses and to increase our market penetration and distribution for our suite of brands and products globally. PFT's suite of brands and businesses include Woodbridge Smokehouse, Tasmanian Pate, Daly Potato Co, Pure Tasmanian Seafood, Lauds Plant Based Foods, The Cashew Creamery and New Pastures.

## **WEBSITE**

[www.purefoodstas.com](http://www.purefoodstas.com)