

*ASX Announcement*

**Pure Foods Tasmania Limited (ASX: PFT)**

**5 April 2023**

## **Record sales revenue for Daly Potato Co in March 23 Potato & Gravy to be available in Woolworths stores\***

### **HIGHLIGHTS**

- Pure Foods Tasmania, through its Daly Potato Co. division ("**Daly**"), launched its Potato & Gravy product in March. Daly recorded sales revenue of \$311k in March 2023, up 46% on March 2022.
- New 1lt ice cream launched into independent stores with strong acceptance.

### **OPERATIONAL HIGHLIGHTS**

- Potato & Gravy, with new 100% recyclable packaging, was ranged in Coles Supermarkets in Victoria and Tasmania, delivering record sales for Daly in March 2023.
- Woolworths – Queensland and Tasmania - will range both 250g & 450g Potato & Gravy in late April 23.



(image only) - ranged in Coles Supermarkets & Woolworths stores\* late April 2023

## New 1 Litre Plant based Ice Cream



(image only) - ranged in Independent stores March 2023

Michael Cooper, Managing Director and CEO, highlighted, "In March we successfully launched Potato & Gravy into Coles Victoria and Tasmania with sales exceeding our expectations. We are very excited about the further distribution opportunity with Woolworths Queensland and Tasmanian stores in late April 2023. This result is testament to the nutritional value, rich flavour and price point of our Potato & Gravy product. In this current economic environment, the consumer is looking for good value healthy food and it does not get any better than farm fresh Tasmanian potatoes. Moving into the cooler months we only see demand increasing for this unique product.

The PFT Group from the accounts team, team leaders and operators have all put a lot of work into reducing overheads, looking for efficiencies and reducing wastage whilst also continuing our focus on new product development. This is in line with our strategy to deliver a sustainable base business with large cash reserves, allowing PFT to continue to deliver on our growth strategy via acquisitions and organic sales".



**Pure Foods Tasmania Ltd**  
100 -104 Mornington Rd  
Mornington TAS 7018  
ASX: PFT  
+61 3 6231 4233  
[www.purefoodstas.com](http://www.purefoodstas.com)

## **CORPORATE – NEW CFO**

PFT would like to announce that Charles Hughes will be stepping down as CFO of PFT effective 21 April 2023.

Charles has been with PFT for over 18 months, supporting our growth with the transformation to one operating system along with focusing on developing and implementing PFT's strategic plan.

The Board would like to thank Charles very much for his contribution to the continued success of PFT.

## **APPOINTMENT OF PHIL EXCELL AS NEW CFO**

Phil comes to PFT with a diverse career spanning across the accounting, finance and commercial management spaces with industries and businesses in manufacturing, aquaculture, hospitality, tourism, and major projects. Most notably Phil spent 18.5 years with (ASX) listed Tassal Group Ltd in senior management financial and commercial positions.

Phil holds a Bachelor of Commerce degree, majoring in Accounting and Commercial Law and is an active member of the Certified Practising Accountants.

By his own admission, Phil is a hands-on leader focussed on building and guiding high performing teams and is driven by the challenge to maximise business performance aligned to agreed strategic objectives.

Charles has been working with Phil over the last four weeks to allow for a smooth transition.

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This announcement has been authorised for release and approved by the Board of PFT.

For further information, please contact:

### **Corporate**

Michael Cooper  
Managing Director  
+61 419 124433

### **Investor Relations**

Jonathon Feil  
[jonathon@prenzlergroup.com.au](mailto:jonathon@prenzlergroup.com.au)  
+61 402 824 211

## **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.

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