



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

*ASX Announcement*

**11 July 2023**

## Trading update

### PFT achieves record revenue in June

**Daly Potato Co. revenue up 89%**

**Tasmanian Pate revenue up 25%**

#### HIGHLIGHTS

- PFT June revenue in FY23 was up 33% - \$707k v \$505k in June 2022
- Daly Potato revenue grew by 89% in June FY 23 v pcp
- Tasmanian Pate revenue grew by 25% in June FY 23 v pcp.

#### FINANCIAL

June 23 saw a record revenue month for Pure Foods Tasmania with an increase of 33% on pcp, driven by Daly Potato and Homestead Premium pate products:

- **Daly Potato** revenue continues to be driven by strong demand for Potato & Gravy (P&G). Distribution of P&G increased again in June outside of major retail with the independent channel ranging both the 250g & 450gm tubs.
- **Tasmanian Pate** sales continue to grow with an increase of 25% in June v pcp, which is a continued reflection of the strong distribution and demand for our 150g Homestead range.



Pure Foods Tasmania Ltd

100 -104 Mornington Rd

Mornington TAS 7018

ASX: PFT

+61 3 6231 4233

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



Now ranged in Coles Supermarkets Victoria and in Woolworths Queensland & Tasmania stores along with selected independents



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

Michael Cooper, Managing Director and CEO said: "June FY23 saw really pleasing results for PFT, exceeding revenue in June FY22 by 33%. This is a strong reflection of our brands; to see both ends of the market driving growth is very positive. Potato & Gravy sits in the value space and Homestead Pate in the premium entertaining segment.

Pure Foods is very well positioned for continued robust sales and earnings growth deriving from:

- the recently announced movement into the frozen vegetable segment with 100% Tasmanian grown produce, for which we have received very strong forward orders;
- substantial and rapidly increasing sales of P&G; and
- achieved and ongoing automation and productivity improvements.

As previously announced, these initiatives combined with the milestone achievement of a sustainable cost base across all parts of our business, will underwrite a very strong FY24.

Our acquisitions strategy continues to be supported by Kidder Williams to introduce new corporate options."

All numbers are unaudited.

## **CORPORATE**

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

Further information:

### **Corporate**

Michael Cooper  
Managing Director  
+61 419 124433

### **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 brands and products globally. PFT's brands and businesses include Woodbridge Smokehouse, Tasmanian Pate, Daly Potato Co, Pure Tasmanian Seafood, Lauds Plant Based Foods, The Cashew Creamery and New Pastures.