

FY21 REVENUE RESULTS

20 April 2021

Keytone Dairy Corporation Limited (ASX:KTD) (the “**Company**” or “**Keytone**”) is pleased to announce its unaudited revenue results for the year ending 31 March 2021, being the company’s 2021 financial year (“FY21”).

In FY21, Keytone has:

- Recorded substantial sales growth for the twelve months ended 31 March 2021 being materially higher than the prior corresponding period of FY20;
- All business divisions of the Company grew substantially, including Australia Contract Manufacturing, New Zealand Dairy and the Brands Division;
- Brands continued to record strong growth notwithstanding the COVID-19 pandemic and the constraints this applied to growth for new products in market.

Sales Performance to 31 March 2021

\$A million	Statutory	Statutory	Pro-forma	Statutory	Pro-forma
	FY21	FY20	FY20	Change	Change
Total Group Sales Revenue	50.7	22.5	31.8	▲ 125%	▲ 59%
<i>Segment</i>					
Australia Contract Manufacturing	35.2	16.8	26.4	▲ 109%	▲ 33%
New Zealand Dairy	11.3	5.0	5.0	▲ 126%	▲ 126%
Brands	4.2	0.7	0.7	▲ 545%	▲ 545%

Proforma includes 12 months performance of the Omniblend business for the purpose of comparison. Omniblend was acquired by Keytone on 1 August 2019.

Keytone’s CEO Danny Rotman commented, “The record growth across the group over the last twelve months has been extraordinary, particularly given the magnitude of disruption caused by COVID to global logistics and workplace environments. The pandemic caused significant headwinds for further penetration of our own brands and our clients’ businesses. Notwithstanding these challenges, the sales growth of the business has outperformed. I am incredibly proud of the way our loyal and dedicated staff have come together to successfully navigate through this unprecedented year and the foundations that have been built as we move into FY22.”

Keytone will release its audited financial results and Annual Report for FY21 prior to the end of May 2021.

The release of this announcement was authorised by the Non-Executive Chairman, Mr. Peter James, on behalf of the board.

Further Information

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About Keytone Dairy Corporation Limited

Based in Sydney and Melbourne, Australia and Christchurch, New Zealand, Keytone Dairy Corporation Ltd is an established manufacturer and exporter of formulated dairy products and health and wellness products. Keytone Dairy's wholly-owned subsidiary Omniblend is a leading Australian product developer and manufacturer in the health and wellness sector, with both dry powder and ready to drink health and wellness-based product capability. In addition to Keytone Dairy's own brands, the company is a trusted production partner, contract packing for well-known brands in Australia, New Zealand and internationally. The Company's purpose-built production facilities in Australia and New Zealand offer a wide range of dairy, health and wellness and nutritional packing solutions, meeting the diverse needs of consumers from different markets and cultures. Please visit www.keytonedairy.com for further information.

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