

## Q2 FY22 REVENUE RESULTS

11 October 2021

Keytone Dairy Corporation Limited (ASX:KTD) (the “Company” or “Keytone”) is pleased to announce its unaudited revenue results for the quarter ending 30 September 2021 (“Q2 FY22”). This period represents the second quarter of the Company’s 2022 financial year (“FY22”).

In Q2 FY22, Keytone has:

- Recorded strong consolidated sales of \$15m, growing more than 10% compared with the prior corresponding quarter in FY21;
- The month of September 2021 realised a record consolidated sales high of \$5.7m, implying a material increase on the annualised run rate compared with FY21 full year performance;
- While individual proprietary brand sales in the portfolio such as Tonik have continued to grow, consolidated Brands sales have softened compared with the prior corresponding period, driven by ongoing lockdowns across New South Wales and Victoria closing key distribution channels and the previously announced de-listing of Super Cubes Purees in Woolworths.

### Sales Performance for the second FY22 quarter ended 30 September 2021

\$A million	Sep-21	Q2 FY22	Q2 FY21	Q2 Change
Total Group Sales Revenue	5.7	15.0	13.7	▲ 10%
<i>Segment</i>				
Australia Contract Manufacturing	3.9	10.7	9.3	▲ 16%
New Zealand Dairy	1.6	3.6	3.3	▲ 6%
Brands	0.2	0.7	1.1	▼ -34%

Keytone’s CEO Danny Rotman stated, “The business continues to accelerate and we are witnessing strong sales momentum and demand from our clients. We are expecting the second half of FY22 to be very strong given the existing sales pipeline and with the key New South Wales and Victorian states emerging from prolonged lockdowns. The bar line commenced operations through the month of September and production from this plant will grow significantly through the following quarter with a strong sales pipeline, strong demand and multi-million dollar confirmed purchase orders. With Australia now emerging from COVID lockdowns we are confident the Brands business will bounce back strongly in the second half.”

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

## **Further Information**

Jourdan Thompson  
Chief Financial Officer, Keytone Dairy Corporation Limited  
Email: [investors@keytonedairy.com](mailto:investors@keytonedairy.com)  
Tel: +613 9587 6483

## **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](http://www.keytonedairy.com) for further information.

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