



ASX Announcement

10 October 2023

## **FY24 Sales Forecast of \$59-61M Projected 12-16% Increase on FY23**

### **Highlights**

- Q1 FY24 Gross Sales of \$13.4 million, an increase of +23% on a Prior Comparison Period (PCP) basis
- OJC & Juice Lab Sales Growth of 13% v Chilled Juice and Drinks category growth of 2.6% for the three months (ending 10 September 2023)
- Woolworths/Coles distribution expansion

The Original Juice Co. Limited (ASX:OJC) (**Company or OJC**) is pleased to announce its FY24 first quarter performance delivered a 23% lift in sales versus the prior corresponding period.

OJC's \$13.4 million in first quarter FY24 sales compared to \$10.9 million in the first quarter of FY23. Based on current performance and the outlook for the remainder of FY24, the Company forecasts sales to grow between 12-16% this financial year, to a range of \$59-61 million.

The strong FY24 sales follows delivered sales growth of 18% in FY23 to \$52.7 million.

### **BRAND STRENGTH CONTINUES TO RISE**

A key pillar of OJC's forecast sales growth is the performance of its brands, outperforming the comparable market and winning greater space on supermarket shelves.

OJC's major brands continued to perform well in the last quarter. Sales of Original Juice Company and The Juice Lab products grew 13% against market growth of 2.6%<sup>1</sup> in the Australian grocery market sector.

The Juice Lab brand, comprising wellness shots, multi-shots and smoothies, continues to go from strength-to-strength with a market share of 68%<sup>2</sup> in a fiercely competitive space. OJC aims to innovate and quickly satisfy gaps in the health-conscious consumer market to grow share and margins.

---

<sup>1</sup> IRI AU Grocery Scan data for the quarter to 10/9/23

<sup>2</sup> OJC 2023 Annual Report, published 25/9/23



## **CURRENT AND NEW DISTRIBUTION EXPANSION**

Another cornerstone of the Company's sales success is the expansion of existing distribution networks and the securing of new ones.

New grocery range reviews at Woolworths and Coles (to be implemented by the end of October 2023), will see more Original Juice Company and Juice Lab products on shelves for customers, further accelerating branded growth. This includes an additional six products (three new 600ml drinks and three new Juice Lab shots).

### **OJC CEO Steven Cail said:**

"Over the past two years, OJC has undergone significant changes to the Board, the management team and our focus is clearly on the core business. This has driven a new strategy and improved governance, people capability, efficiency, cost control and performance.

We've got a clear plan to grow sustainably and profitably in the years ahead. Today's Q1 FY24 sales growth of 23% versus PCP, and our resultant full FY24 forecast of 12-16% sales growth, gives us confidence in the plan.

Our forecast targets for FY24 would mean a second consecutive year of strong sales growth (which were up 18% in FY23) and provide some genuine momentum for OJC.

OJC's juices are sold in all major Australian supermarkets and more space is soon becoming available on shelves following positive range reviews with Woolworths and Coles.

The Original Juice Black Label and Juice Lab brands, including the very popular wellness shots, show that both our traditional and innovative drinks are now outperforming the market".

This announcement was authorised by the OJC Board.



**For more information, please contact:**

**Investors:**

Steven Cail  
CEO  
+61 (03) 9982 1451

Ashley Bottrell  
CFO & Company Secretary  
+61 (03) 9982 1451

**Media:**

Dieter Lehmann  
Nominis Communications  
+61 427 672 995

**About The Original Juice Co. Limited**

The Original Juice Co. Limited (ASX: OJC) is an Australian-based food processing company that uses a combination of conventional juice processing equipment and custom-developed equipment and processes to manufacture a range of high-quality juices, fibres, infused fruits and fruit waters that are sold as branded products or ingredients to customers domestically and overseas.

OJC uses a range of processing technologies, including Counter Current Extraction (CCE) technology which was developed in conjunction with Australia's CSIRO to extract juice from fruit and vegetables. Its processing facilities are located in Mill Park, Victoria.

OJC is aiming to generate shareholder value through exploring opportunities for growth in the functional food, beverage and nutraceutical markets in Australian and key international markets, including China.