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ASX:
GDA

ASX Announcement

31 October 2023

Q1 FY24 UPDATE

Good Drinks Australia Ltd (“Good Drinks” or “the Company”) (ASX: GDA) is pleased to provide a business update for the quarter ended 30 September 2023 (Q1 FY24 or Q1). Please see attached investor presentation.

This announcement has been authorised by the Managing Director.

-END-

Marcel Brandenburg
Company Secretary
Good Drinks Australia Limited
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DRINKS
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Q1 FY24 UPDATE





RIDER THE



ATOMIC

Coors

Miller®



San Miguel®

Q1 FY24 HIGHLIGHTS

Good Drinks Core Business

- GDA total revenue ▲6%.
- GDA own brands and partner brands continued to outperform the retail beer market ▲9% in challenging market conditions
- Net Sales Revenues per L improving over last quarter however discounting anticipated for the key Christmas trading period
- COGS per L reducing over last year, stabilizing at \$1.08/L (own brands)
- Continuing investment in sales capability & marketing ▲ 8% to \$4.73m
- Mick McKeown joins GDA as Head of Sales and Marketing, Brisbane based, experienced leader and industry operator, former CUB GM/Sales Director – QLD

Good Drinks Hospitality Business

- Hospitality business unit cycles strong trading performance vs last year, earnings increasing by 6.4%¹ compared to an exceptionally robust Q1 FY23
- Matso's Sunshine Coast nearing completion, on budget, expected to open December 2023

All comparisons are against Q1 FY23

¹ Unaudited



GOOD DRINKS CORE

- GDA own-brands gaining market share, volume continued to grow ▲9% to 3.1m Litres (Pack ▲10%, Draught ▲8%)
- Partner brands volumes maintained in a highly competitive segment at 2.5m Litres
- Overall beer market ▼8.2% by volume¹
- Craft beer market ▼4.2% by volume¹
- Long-term tap agreements with national pub groups underpin strong draught sales and secure future growth
- Awarded WA Liquor Stores Association Best Beer Supplier of the Year '23, recognising GDA's progress towards Australia's 3rd force in brewing.
- Rider Lite 4% contemporary low-carb lager, successfully launched nationally, wide distributions achieved through multiple independents and national chains in a high growth segment.

All comparisons are against Q1 FY23

¹Source (IRI MarketEdge Australia Liquor Weighted MAT To 02/07/23)

MILLION LITRES	Q1 FY24	Q1 FY23	CHG %
Own-Brand Volume	3.1	2.8	9%
Partner-Brand Volume	2.5	2.5	0%
	5.6	5.3	6%

GOOD DRINKS HOSPITALITY

- Q1 delivered hospitality revenues of \$5.7m and earnings¹ growth of ▲6.4%
- Hospitality continues to contribute strongly to earnings, recording earnings growth over Q1 FY23 despite shutdown of Matos's Sunshine Coast during construction
- Flagship venue Gage Roads Fremantle achieved record trading days in Q1, expected to exceed the results of its inaugural year, traditionally the strongest year for venues
- Matso's Sunshine Coast construction on time and on budget (\$5.5m) expected to open December 2023
- Exploring one additional east coast venue to support the Gage Roads brand, to be funded via debt and operating cashflows

All comparisons are against Q1 FY23

¹ Unaudited



OUTLOOK

- Continue to prioritise growth in market share and revenue through maintained investment in sales capability and marketing
- Prioritise investment to drive growth of core brands in key geographic markets
- Matso's Sunshine Coast opening in December 2023
- Cost-of-living and discretionary spending pressures to continue for some time, the Company's built scale, efficiency and distribution capability provides a sustainable platform for growth
- Our strategy to maintain appropriate investment in brand, sales capability and marketing, growing distributions, revenues and market share, outpacing the competition, is creating genuine value for our brand led business and our shareholders



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