



ASX Announcement

7 May 2024

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ASX:
GDA

Q3 YTD RESULTS UPDATE

Good Drinks Australia (“**Good Drinks**” or “**The Company**”) (ASX: **GDA**) is pleased to provide an update on its trading performance year-to-date to 31 March 2024. The commentary below should be read in conjunction with the attached investor presentation.

Q3 YTD COMMENTARY:

Good Drinks Core Business:

We are pleased to report that the GDA core business has continued to significantly outperform the overall beer market recording YTD own-brand growth of 9% against an overall beer category decline of -4.4%.(MAT) (a circa 13.4% delta to market). Partner Brands also significantly outperformed the market contributing to a total volume growth of 4% against prior year comparative period (PYCP), being 9 months to 31 March 2023.

The results are particularly encouraging as they validate our ongoing strategy to invest in our brands and to grow GDA overall market share through ongoing sales and marketing expenditure. Our platform is now demonstrating that it has the scale, capability and agility to navigate these difficult trading conditions which are categorised by lower discretionary consumer spending, driven by inflationary pressures and interest rate rises.

We are well-placed to capitalise in this new macro-economic environment as our platform utilises our in-demand brand portfolio to outperform the competition, GDA now has the enviable position in the market between the smaller “single brand”-dependent and often undercapitalised craft brewers, and the much larger “legacy brand”-dependent multinationals which are experiencing strong decline. The Matso’s brand in particular has in recent years grown strongly on the back of considerable consumer demand in the Ginger Beer category.

Our Partner Brands (Miller Chill, Coors, Magners) which have provided considerable scale to the business are also cycling well in the international beer and flavoured beer segments, steady at -1% (PYCP) against overall beer market -4.4%.. The continued investment in brand marketing, our national sales team capability and our ability to widely distribute significant brands nationally has contributed to the partner brands outperforming the market.



Good Drinks Hospitality

We are also pleased to report consistently strong earnings and cashflows from our hospitality business segment.

Our flagship venue Gage Roads Freo continues to trade strongly year-on-year, delivering a powerful consumer experience and generating a loyal customer base. It has also become one of the hottest tourist attractions in Western Australia introducing our brand to new consumers from interstate markets. Operations are now optimised which has provided meaningful earnings growth on prior year.

Matso's Sunshine Coast is also trading extremely well in its first 3 months despite being challenged by poor weather conditions. The venue is delivering a lasting Matso's brand experience for consumers and significant PR in the QLD market. The venue has been credited as a key driver of sales growth for our own brands in the Queensland market validating our branded hospitality strategy. Good Drinks own-brand growth in QLD is up 19% vs PYCP.

Investor Presentation:

Please find attached investor presentation.

-END-

This announcement has been authorised by the Board of Directors.

Marcel Brandenburg
Company Secretary
Good Drinks Australia Limited
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Q3 FY24 UPDATE

YEAR TO DATE TO 31 MARCH 2024





ATOMIC

Coors

Miller[®]



San Miguel[®]

Q3 YTD HIGHLIGHTS

Good Drinks Core Business

- Q3 YTD Total volume ▲4% vs PYCP¹.
- GDA own brands and partner brands continued to outperform the retail beer market up ▲9% vs PYCP.
- Partner brand volumes cycling well in competitive market segments.

Good Drinks Hospitality Business

- Hospitality business unit maintains strong, consistent cashflow and earnings.
- Matso's Sunshine Coast trading well despite poor weather conditions.

¹ Prior Year Comparative Period, being 9 months to 31 March 2023

Million Litres	YTD FY24	YTD FY23	CHG %
Own-Brand Volume	11.6	10.7	9%
Partner Brand Volume	9.1	9.2	-1%
Contract-Brewed Volume	0.3	0.5	-29%
Total Volume	21.1	20.3	4%

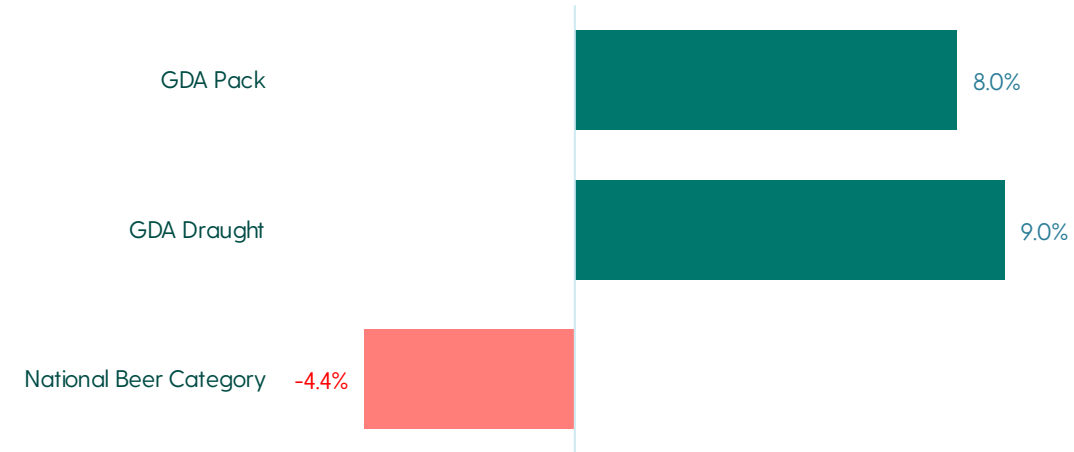
GOOD DRINKS CORE

- GDA own-brands gaining market share, volume continued to grow ▲9% to 11.6 million Litres (Pack ▲8%, Draught ▲9%)¹
- Partner brands volumes stable in a highly competitive segment at 9.1 million Litres ▼1%¹
- Overall retail beer market ▼4.4% by volume²

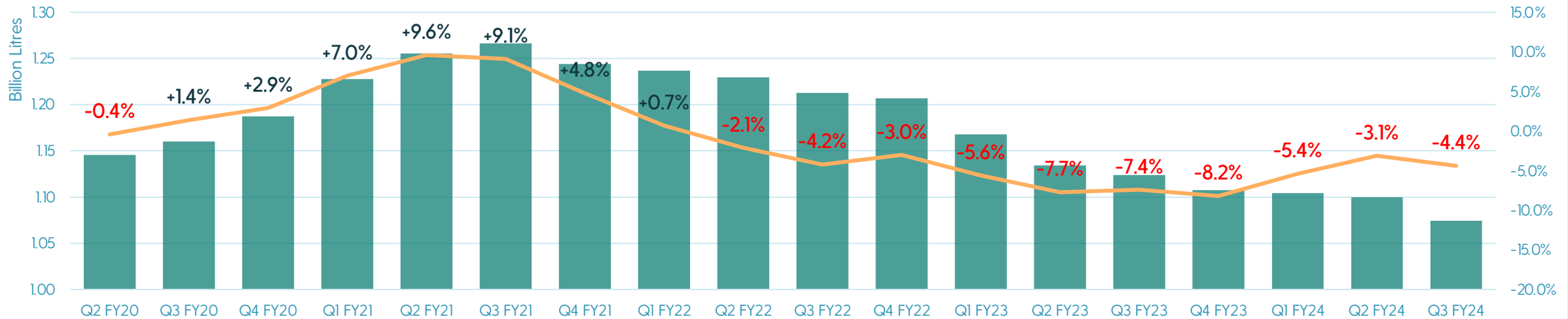
¹ Source: Internal Data

² Source: (Circana MarketEdge Australia Liquor Weighted MAT To 31/03/24) Retail only

GDA BRANDS GAINING MARKET SHARE



TOTAL BEER MARKET²





BRANDS

GDA Own Brands

- Continued growth in all channels outperforming the beer category: EDG ▲ 12%, CLG ▲ 17%, Independents ▲ 6%, On Premise ▲ 12% vs PYCP¹.
- Single Fin and Matso's Beer remain the #1 independent brands in their categories.
- QLD is the fastest growing market for GDA own brands, up 19% vs PYCP, increased brand awareness through Matso's Sunshine Coast and focused marketing and events initiatives is delivering results.

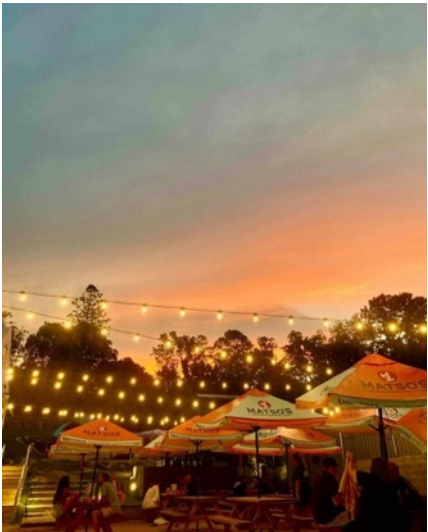
Partner Brands

- Coors was successfully activated during Superbowl in 176 venues, draught volume up 75% on last year's Superbowl.
- Magners is the fastest growing cider in the category.

¹ Prior Year Comparative Period, being 9 months to 31 March 2023

GOOD DRINKS HOSPITALITY

- Flagship venue Gage Roads Fremantle continues to trade strongly, cycling strong prior revenues delivering improved bottom line earnings, and EBITDA margin growth.
- Matso's Sunshine Coast, opened in December 2023, is trading well despite poor weather conditions, driving QLD distributions.
- Currently exploring divestment opportunities for the Atomic brand and Redfern venue.



OUTLOOK

- Volume, revenue and market share growth will continue to be the major focus and a key leading indicator of success.
- Prioritise growth of core brands in key markets.
- Strong recent range reviews with key retailers provide confidence that GDA can continue to target outperformance of the beer market.
- Currently exploring additional, complementary international partner brand opportunities
- On track to deliver double-digit EBITDA growth over FY23



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