



ASX Announcement

22 October 2024

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ASX:
GDA

QUARTERLY UPDATE: Q1 FY25

Good Drinks Australia Limited (**Good Drinks** or **The Company**) (**ASX: GDA**) is pleased to provide an update on its trading performance for the first quarter of FY25 (**Q1 FY25**).

HIGHLIGHTS

Good Drinks Core Business

- Q1 FY25 total volume (Own Brand, Partner Brand and Contract Brewed) ▲9% vs Prior Year Comparative Period (PYCP).
- GDA Own Brands continued to outperform the market, ▲12% vs PYCP.
- Partner Brand volumes performing well in competitive market segments and challenging market conditions.
- GDA maintains its position as the fastest growing manufacturer by value and volume in the Australian beer market¹.

Good Drinks Hospitality Business

- The GDA hospitality business unit maintains strong, consistent cashflow and earnings.
- Gage Roads Freo trading ahead of expectations, with ▲3% revenue growth vs PYCP.

Good Drinks Managing Director, John Hoedemaker, said:

"This has been another strong performance by Good Drinks, with excellent growth results being a validation of our Market Share Strategy."

"To continue to achieve substantial volume sales growth against a backdrop of overall market decline, demonstrates the effectiveness of this strategy and the strength of the Company's brands."

"The Company views increasing market share through accelerated investment in the marketing of the Company's own brands, as a key driver of shareholder value, and we will continue to build on the success of the strategy so far."

1. Source: Circana MarketEdge Australia Liquor Weighted MAT to 1 September 2024, Retail Only.



SUMMARY

The following summary should be read in conjunction with the attached investor presentation (**Q1 FY25 Update**).

Good Drinks Core Business

Good Drinks is pleased to report that its core business has continued to significantly outperform the overall beer market, recording overall year to date (**YTD**) total volume growth of 9% against the prior year comparative period (PYCP), being the three months to 30 September 2023. This growth contrasts with the decline in the overall retail beer market of 4% by volume and represents a circa 13% delta to the market.

Total Good Drinks Own Brand volume growth of 12% during Q1 has offset a modest decline in volume for our Partner Brands (Miller Chill, Coors, Magners) of -3%, with the excellent own-brand result demonstrating the growing national recognition and demand for Good Drinks products.

Similarly, strong growth in the Matso's brand has been achieved on the back of continued growth in consumer demand for the Ginger Beer category, with the Matso's range achieving outstanding volume growth of 29%. Both Matso's and Gage Roads remain the No.1 independent brands in their respective categories.

Experiencing such strong total volume growth in the current economic and retail spending environment is particularly pleasing, and validates the Good Drinks strategy to accelerate sales and marketing investment in our brands to grow own-brand market share.

The Company views capturing market share as key to value creation for the Good Drinks business.

Good Drinks Hospitality

The Good Drinks hospitality venues continue to provide strong financial contributions to the Group and generate important support to the Company's core brands by creating local and regional relevance, brand awareness, loyalty, and consumer touch-points to drive retail sales growth.

Our flagship venue, Gage Roads Fremantle, continues to trade strongly year-on-year, delivering a powerful consumer experience and generating a loyal customer base. It is now established as a must-visit tourist attraction in Western Australia, introducing our brand to new consumers from interstate and overseas markets. During FY25 the Company will look to invest around \$500,000 in venue refreshment and upgrades.

The Company completed the divestment of the Atomic Redfern venue during the quarter, as previously flagged, which had been fully written down in the 30 June 2024 accounts.

Matso's Sunshine Coast venue continues to trade profitably and in line with the Company's expectations. The venue is delivering a lasting Matso's brand experience for consumers whilst creating significant awareness in the Queensland market.



The venue has been credited as a key driver of sales growth for our own brands in that strategic market, further validating our branded hospitality strategy. Good Drinks own brand growth in Queensland continues to excel and is up an impressive 34% vs PYCP.

-END-

This announcement has been authorised by the Board of Directors.

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GOOD
DRINKS
AUS™

Q1 FY25 UPDATE

YEAR TO DATE TO 30 SEPTEMBER 2024





REKORDERLIG
CIDER

Coors

Miller®



San Miguel®

WE ARE GOOD DRINKS AUSTRALIA



NATIONAL SALES
AND DISTRIBUTION
PLATFORM



WORLD-CLASS
BRANDS



EFFICIENT, HIGH-
QUALITY
MANUFACTURING



PROFITABLE,
BRANDED
HOSPITALITY VENUES

Making Australia a more sociable place, one Good Drink at a time.

Q1 FY25 HIGHLIGHTS

Good Drinks Core Business

- Q1 FY25 Total volume ▲ 9% vs PYCP¹.
- GDA own brands continued to outperform the beer market² up ▲ 12% vs PYCP.
- Partner brand volumes cycling well in competitive market segments.
- GDA recognised as Account Team of the Year with Endeavour Group³.

Good Drinks Hospitality Business

- Hospitality business unit maintains strong, consistent cashflow and earnings.
- Trading ahead of expectations

1 Prior Year Comparative Period, being 3 months to 30 September 2023.

2 Source: Circana MarketEdge Australia Liquor Weighted MAT to 1 September 2024, Retail Only.

3. EDG - Australia's largest liquor retailer trading as Dan Murphy's, BWS, ALH Hotels, Jimmy Brings.

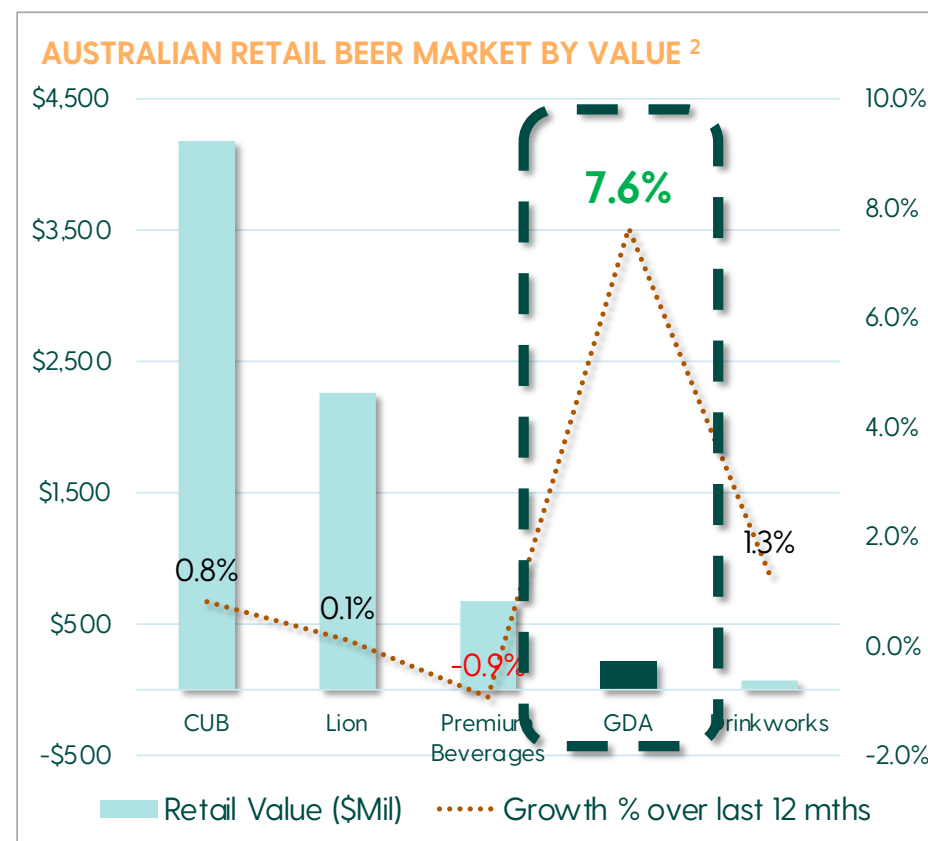
Million Litres	Q1 FY25	Q1 FY24	CHG %
Own-Brand Volume	3.44	3.09	12%
Partner Brand Volume	2.32	2.38	-3%
Contract-Brewed Volume	0.29	0.11	175%
Total Volume	6.05	5.57	9%

GOOD DRINKS CORE

- Retail conditions continue to be challenging; retail beer market continues to decline overall, ▼ 4.% by volume².
- Despite the overall decline in the beer market, GDA own brands continue to grow strongly, ▲ 12% (Pack ▲ 10%, Draught ▲ 15%)¹.
- In Pack, key master brand Matso's achieved growth of ▲ 27%, and the Gage Roads range grew at ▲ 8%.
- Impressive GDA own-brand growth of ▲ 15% in draught driven by long-term tap agreements.
- Strong growth in a declining market demonstrates that GDA continues to grow market share and validates the Market Share Strategy.
- GDA is the fastest growing manufacturer in the beer category, pursuing its ambition to have "Good Drink in every fridge in Australia".

1. Source: Internal Data.

2. Source: Circana MarketEdge Australia Liquor Weighted MAT to 1 September 2024, Retail Only.





BRANDS

GDA Own Brands

- Continued growth in all channels, outperforming the beer category: EDG ▲ 14%, Coles ▲ 18%, Independents ▲ 9%, On Premise ▲ 15% vs PYCP¹.
- Single Fin and Matso's Ginger Beer remain the #1 independent brands in their categories.
- QLD is the fastest growing market for GDA own brands, ▲ 34% vs PYCP.
- Key summer launch - Matso's Vodka Lemon Lime Crush.

Partner Brands

- Coors continues to grow impressively, ▲ 22% vs PYCP.
- Magners is the fastest growing cider in the category, ▲ 35% vs PYCP.
- Rekorderlig Cider brands distribution commencing Q2.

¹ Prior Year Comparative Period, being 3 months to 30 September 2023

GOOD DRINKS HOSPITALITY

Gage Roads Fremantle

- Delivered on expectations, achieving revenue growth of ▲ 3%, over a strong comparative Q1 FY24.
- After 2.5 years of successful operations, in FY25 we will invest circa \$0.5m in refreshing the venue.
- As our flagship venue, it continues to provide prominent brand awareness and a consumer touchpoint in the Gage Roads heartland.

Matso's Sunshine Coast

- Trading profitably and performing in line with the original business plan.
- The venue is the face of the Matso's brand in QLD and supporting strong consumer awareness and growth of the Matso's retail sales in that market.

Atomic Redfern

- Atomic Redfern divestment has been concluded, fitout sold for an immaterial amount, early release from lease obligations, brewery equipment retained by GDA for future use.
- Asset previously fully written down in the 30 June 2024 Accounts.



OUTLOOK

- Volume, revenue and market share growth will continue to be the major focus and a key leading indicator of success of GDA's Market Share Strategy.
- We will continue to focus sales and marketing investment to drive growth of our own brands in key markets.
- The upcoming summer/Christmas key trading periods will be a major driver of FY25 earnings, strong promotional programs in place.
- Recent joint business planning sessions with our key retail partners provide us confidence that we can continue to target outperformance of the beer market.



*You're in
good company*

GDA™

