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ASX: GDA

## ASX ANNOUNCEMENT

21 April 2021

### Q3 FY21 SALES UPDATE

Please find attached an investor presentation in relation to the Company's sales results for Q3 FY21.

#### Highlights

- Good Drinks Volume 8.8m L, **up 42%** on YTD FY20
- Total Sales Volume 12.8m L, **up 41%** on YTD FY20
- Strong momentum to close out FY21

#### Presentation Recording

Please find below a link to a recording of today's Sales Update by Managing Director John Hoedemaker and Chief Financial Officer Marcel Brandenburg.

Link: <http://bit.ly/GDA-Q3SalesUpdate>

-END-

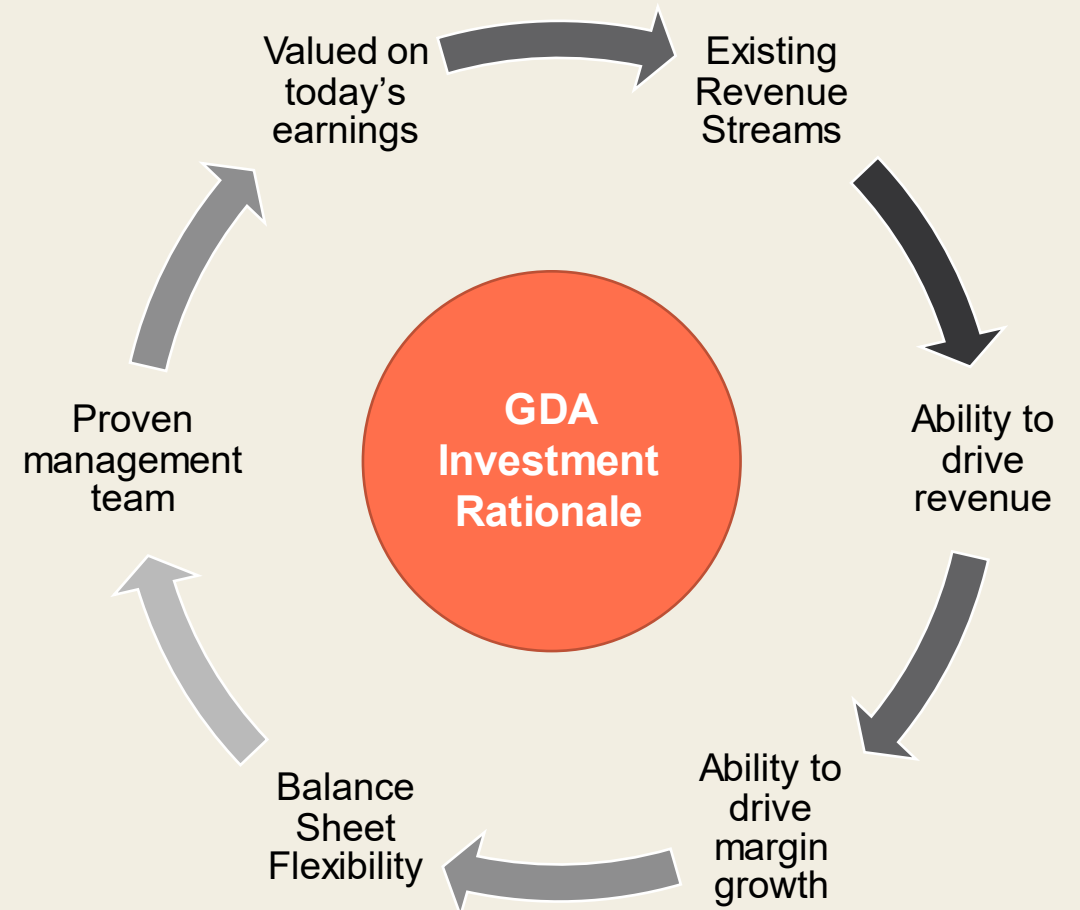
This announcement has been authorised by the Board of Directors.

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# Q3 FY21 SALES UPDATE

GOOD DRINKS AUSTRALIA | ASX: GDA



Q3  
FY2021



Personal use only

# YTD FY21 PERFORMANCE – ON TRACK

- Good Drinks Volume 8.8m L, **up 42%** on YTD FY20
- Total **Sales** Volume 12.8m L, **up 41%** on YTD FY20
- Total **Production** Volume 14m.7 L, **up 40%** on YTD FY20
- Good Drinks continues to be the #1 supplier of craft beer in Western Australia\*
- Excellent momentum to close out a strong FY21 result

Sales by channel (million Litres)	YTD FY21	YTD FY20	Growth
National Chains	3.0	1.8	66%
Independent Retailers	3.4	2.2	56%
Draught	1.8	1.3	43%
Brand-in-hand	0.6	1.0	-35%
<b>Total Good Drinks volume</b>	<b>8.8</b>	<b>6.2</b>	<b>42%</b>
Contract -Brewed Brands	4.0	2.9	38%
<b>Total Volume</b>	<b>12.8</b>	<b>9.1</b>	<b>41%</b>



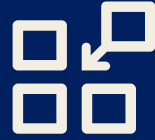
\*Source: IRI Australia Industry Insights, MAT 03/01/21



# THE GOOD DRINKS STRATEGY (TARGETING INCREMENTAL 10M L GOOD DRINKS VOLUME)



Become #1 independent supplier to the national beer market



Brands that drive sustained margin growth



Maintain our low-cost, high quality, flexible, large-scale manufacturing advantage



## Opportunities

- Untapped east coast market
- Access broader categories of the liquor market



## Targets

- Additional 10m L of own brands by FY25
- 20-25% own-brand growth per annum
- 65-70% gross profit target
- 25-30% EBITDA growth per annum

# GOOD DRINKS SALES SNAPSHOT



Become #1  
independent  
supplier to the  
national beer  
market

- Great results
  - Good Drinks up 42%
  - Margins maintained
  - East coast distributions up 29%
- Disciplined focus on execution, “The 3 P’s”
- Invested in upscaling the national sales force
  - Additional 10 staff in sales field force
  - Additional 2 staff in key account management



# GOOD DRINKS MARKETING SNAPSHOT



Brands that drive sustained margin growth

- Extended Optus Stadium contract through to 2028
- Events are back! Reached over 0.5m people in Q3 alone
- Targeted *Atomic Beer Project* outdoor campaign in Sydney
- **NEW** *Matso's* Lower Sugar Ginger Beer launched
- **NEW** *Gage Roads* Rock Dance IPA



# GOOD DRINKS VENUE SNAPSHOT



Brands that drive sustained margin growth

- Venue strategy to connect consumers with our brands, increasing awareness, driving retail sales
- *Atomic Beer Project* Redfern venue:
  - now profitable but expect full year FY21 loss of circa \$0.5m given COVID impact earlier in the year
- *Gage Roads A-Shed* venue:
  - preliminary costings circa \$10m
  - Ability to fully fund via new \$12.5m debt facility (announced 22 March)
  - Approvals obtained, builder appointed, commencing construction May
  - Targeting to open this coming summer
- Actively investigating additional venues in QLD, NSW



# GOOD DRINKS MANUFACTURING SNAPSHOT



Maintain our low-cost, high quality, flexible, large-scale manufacturing advantage

- Produced 14.7mL YTD FY21
- Scheduled to produce 18mL+ in FY21
- Highest ever weekly output of 0.6m L achieved in Q3
- Canning, bottling and kegging lines running efficiently
- Operating and logistics costs well controlled
- Current run rate confirms 20m L annual production capacity





# OUTLOOK

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- Q3 provides momentum to close out FY21 strongly
- FY21 annual production expected to be circa 18m L
- Uplift in on-premise and key account capabilities complete, sales team set to support momentum into FY22
- More limited releases to launch in winter
- A-Shed to commence construction
- Investigating further venue sites in QLD, NSW
- Good Drinks Strategy on track

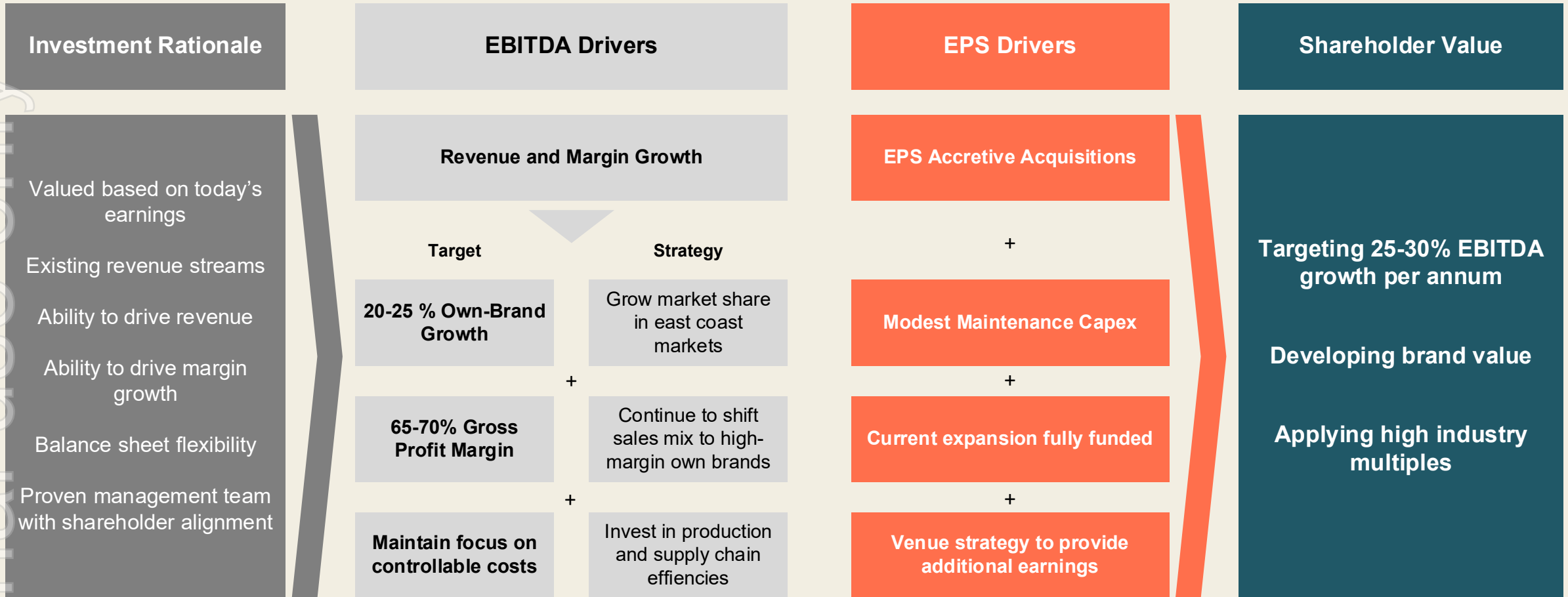


# Appendix

# GOOD DRINKS STRATEGY – TARGETS

Driver	Target	Plan
 <b>Volume</b>	20-25% per annum growth of own brands	<ul style="list-style-type: none"> <li>Target larger east coast markets with expanded Good Drinks capabilities</li> <li>Potential acquisitions</li> <li>Distribution partnership opportunities with international brands</li> <li>Growing awareness through brand-in-hand marketing</li> <li>Craft market continues to grow at 7-10%</li> </ul>
 <b>Gross Profit</b>	65% to 70% Gross Profit Margin	<ul style="list-style-type: none"> <li>Continue own-brand growth in overall sales mix</li> <li>High-margin new product development</li> <li>COGS savings via different pack formats</li> <li>Draught volumes growing in overall sales mix</li> </ul>
 <b>Good Drinks</b>	#1 Independent Beer Supplier	<ul style="list-style-type: none"> <li>Best practice key account management</li> <li>Double (50+) field team within 5 years</li> <li>Marketing investment circa 8% of revenue</li> </ul>
 <b>Venues</b>	5 Venues	<ul style="list-style-type: none"> <li>Create up to 5 local brewery and taproom experiences in key markets</li> <li>\$0.5m EBITDA contribution per venue</li> </ul>

# SHAREHOLDER PROPOSITION



# THE GOOD DRINKS PORTFOLIO



**GAGE  
ROADS**  
— Brew Co —

 **MATSO'S**  
BROOME BREWERY

**ALBY**

*Hello's  
Sunshine*

**ATOMIC**  
BEER PROJECT

*San Miguel*

ersonal use only





Video: <https://vimeo.com/480618561>