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ASX:  
**GDA**

ASX Announcement

23 November 2023

## MANAGING DIRECTOR'S ADDRESS TO SHAREHOLDERS

Please find attached Managing Director John Hoedemaker's presentation to Shareholders at today's Annual General Meeting.

-END-

This announcement has been authorised by the Company Secretary.

Marcel Brandenburg  
Company Secretary  
Good Drinks Australia Limited  
[Investors@gooddrinks.com.au](mailto:Investors@gooddrinks.com.au)



GOOD  
DRINKS  
AUS™

# ANNUAL GENERAL MEETING

23 November 2023





**RIDER** THE



**ATOMIC**

*Coors*

*Miller*®



**San Miguel**®

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# Ian Olson

Non-Executive Chairman

# PROXY SUMMARY

	Resolution	For	Against	Discretionary
1	Adoption of Remuneration Report	57,802,718	525,693	74,659
		98.97%	0.90%	0.13%
2a	Election of Director – Aaron Heary	47,982,304	15,684,222	192,873
		75.14%	24.56%	0.30%
2b	Re-election of Director – Robert Gould	59,301,768	846,382	167,414
		98.32%	1.40%	0.28%

# RESOLUTIONS

	Resolution	
1	Adoption of Remuneration Report	<i>“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s annual financial report for the financial year ended 30 June 2023.”</i>
2a	Election of Director –Aaron Heary	<i>“That, for the purpose of clause 13.3 and 13.4 of the Constitution and for all other purposes, Mr Aaron Heary, being eligible, is elected as a Director.”</i>
2b	Re-election of Director – Robert Gould	<i>“That, for the purpose of clause 13.2 of the Constitution and for all other purposes, Mr Robert Gould, a Director, retires by rotation, and being eligible, is re-elected as a Director.”</i>

# John Hoedemaker

Managing Director

# FY23 IN REVIEW

- Challenges met:
  - Price realisation: competitive market forces led to temporarily lower revenue per litre, has since stabilised and recovering
  - Supply chain disruptions: COGS increased due to international freight costs surge, has since normalised
  - Sales & Marketing: maintained investment in line with original plan despite lower margins
  - Contract brewing: FY23 completed transition away from contract brewing, maintained production costs per litre.
- Incremental and diversified revenue streams:
  - Hospitality \$29m revenue
  - Partner Brands \$30m revenue

FY23 (MILLIONS)	GOOD DRINKS CORE	GOOD DRINKS HOSPITALITY	GROUP
Litres Sold	25.9	0.3	26.2
Revenue	78.0	29.0	107.0
Cogs & Variable Costs	(49.3)	(19.4)	(68.7)
Gross Contribution	28.7	9.6	38.3
GC %	37%	33%	36%
Sales	(8.0)	-	(8.0)
Marketing	(10.5)	-	(10.5)
Operating Costs	(9.4)	(3.4)	(12.9)
EBITDA	0.8	6.2	7.0



# FY24 SO FAR...

## Stronger outlook for Good Drinks Core earnings

- Q1 GDA total revenue ▲ 6%.
- GDA own brands and partner brands continued to outperform the retail beer market ▲ 9% in Q1 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

## Good Drinks Hospitality Business

- Hospitality business unit cycles strong trading performance vs last year, earnings growing on an exceptionally robust Q1 FY23

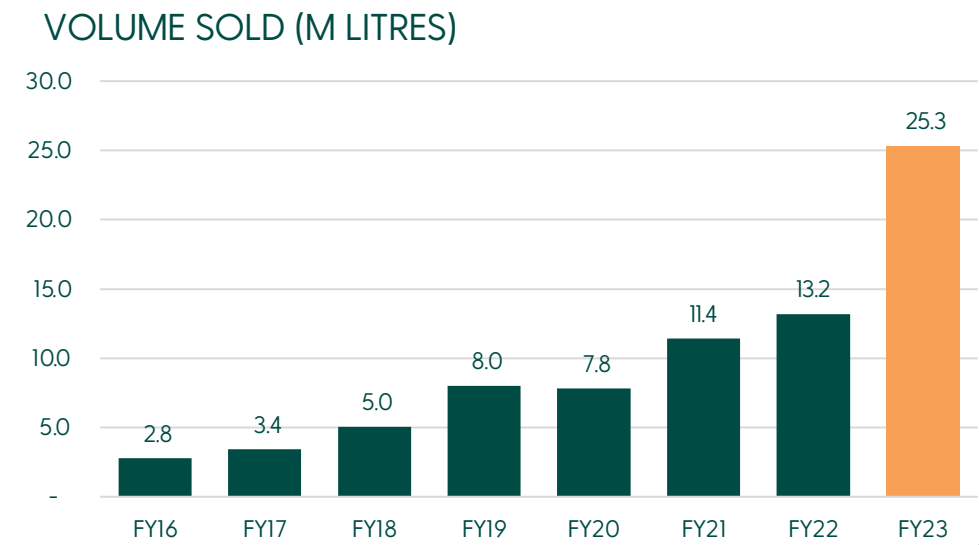
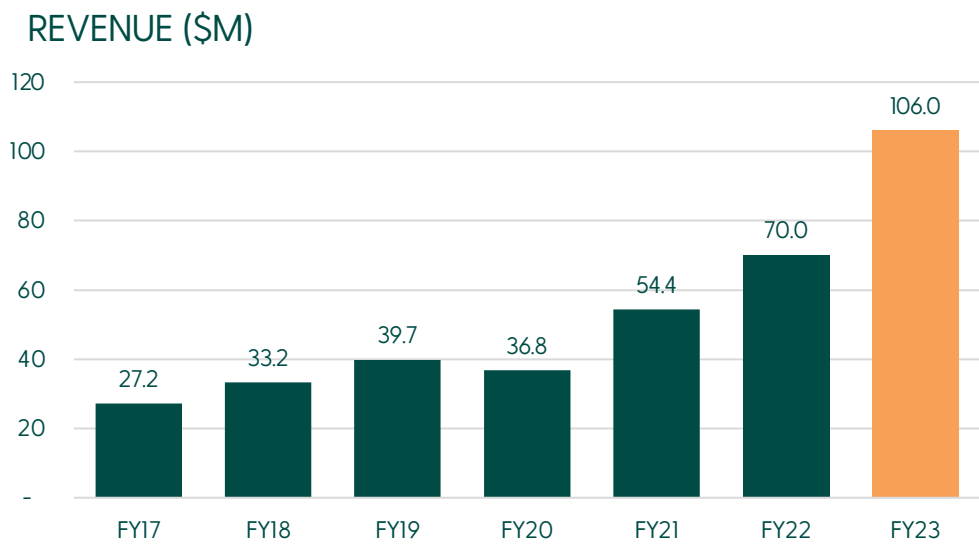
All comparisons are against Q1 FY23

<sup>1</sup> Unaudited



# GROWTH AND MOMENTUM

- Continued growth in GDA own brands
- Addition of Partner Brands provides significant step change and scale
- GDA growth continues to significantly outpace market
- On track for year on year growth FY24
- We maintain our ambition to grow GDA market share to:
  - 20 million Litres Own Brands per annum
  - 15 million Litres Partner Brands per annum



# WE ARE GOOD DRINKS AUSTRALIA



NATIONAL SALES AND  
DISTRIBUTION  
PLATFORM



WORLD-CLASS  
BRANDS



EFFICIENT, HIGH-  
QUALITY  
MANUFACTURING



PROFITABLE BRANDED  
HOSPITALITY VENUES



## NATIONAL SALES AND DISTRIBUTION PLATFORM



National sales  
team 65 people



Joint business  
plans with key  
national  
customers



Leading retail  
key accounts  
capability, win  
with the winners



On-premise  
capability  
delivering long-  
term tap  
agreements with  
national pub  
groups



National call  
centre to  
manage regional  
areas



Ability to  
distribute  
nationally



Cold-chain  
logistics  
delivering fresh  
beer into key  
markets





## WORLD-CLASS BRANDS

- Leading brands in every major category
- Gage Roads Single Fin #1 Independent craft beer in Australia
- Matso's Ginger Beer #1 independent ginger beer in Australia
- Miller Chill #1 flavoured beer in Australia



# INTRODUCING OUR NEWEST PRODUCTS

- Currently expanding into margin-accretive RTD and cider categories
- Rider Lite successfully launched into contemporary beer category
- Existing new products performing strongly







## EFFICIENT, HIGH- QUALITY MANUFACTURING

- State-of-the art plant and equipment
- Largest brewery in Western Australia
- Bottling and canning capability at 400 units per minute
- Maintained cost structure at 35c per Litre
- 23 million Litres total capacity, currently utilising 15 million Litres
- Continued growth without additional capital expenditure
- Increased warehousing capability in WA and QLD driving cost efficiencies
- Investment in renewable energies, lower carbon foot print and cost efficiencies
- Diversified international supply chain delivering low-cost raw materials





## PROFITABLE BRANDED HOSPITALITY VENUES

- World-class branded hospitality operations
- Profitable and cashflow-positive contribution to Group earnings
- Driving brand awareness with consumers and trade
- Hub for innovation and trial
- Gage Roads Freo flagship
- Atomic – NSW incubator
- Matso's Broome – Iconic tourism location
- Matso's Sunshine Coast (opening soon) - home of Matso's in Queensland





# OUTLOOK

- Cost-of-living and discretionary spending pressures to continue for some time
- Our scale, efficiency and distribution capability provides a competitive advantage as the industry navigates difficult market conditions
- Continue to prioritise growth in market share and revenue through targeted investment in sales and marketing
- Current growth plans do not require acquisitions of other brands
- The business is appropriately leveraged to maximise value creation for shareholders with no changes to existing facilities required
- Matso's Sunshine Coast set to open in time for peak summer trading period



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*You're in  
good company*

GDA™

