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## PRE-CLOSE TRADING STATEMENT

### [EAST IMPERIAL PLC](#)

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#### East Imperial PLC

(the "Group" or "Company")

#### Pre-Close Trading Statement

##### **Strong revenue growth and operational progress in key markets; record performance over festive period**

East Imperial, the global purveyor of ultra-premium mixers, announces a pre-close trading update for the year ending 31 December 2022 ("Period"), ahead of reporting its preliminary results in April 2023. The figures set out in this announcement are subject to audit.

The Group continued to deliver strong top line growth, with 2022 revenue increasing 15.5% year on year to approximately £3.2m, in line with expectations for the year. Revenues were driven by increased sales across all markets, with approximately 230,000 cases sold and greater revenue per unit.

In the key strategic US market, case sales were up 68% (+71% in Southern California) as the distribution agreement with Republic National Distributing Company began to bear fruit, bringing East Imperial products to new customers and responding to strong demand from the existing base. The appointment last November of The Lion Brewery as East Imperial's US bottling partner will enable East Imperial to benefit from significant cost savings as it expands in the fast-growing US market.

In East Imperial's well established APAC market, sales in the period were in line with the Board's expectations due to Covid lockdowns in the first half of the year. However, as restrictions lifted across the region, the Group has seen a strong return to growth in the second half.

As the Chinese market reopens, East Imperial is well placed to continue to capitalise on demand from premium customers after signing a distribution agreement with Wen Hua Hang Wine Spirits Company in August 2022.

The Vietnam distribution agreement with SUTL Group announced in December 2022, further reiterates East Imperial's commitment to building a deep regional network across APAC and represents another important milestone for the Group with a region that is a leading destination for tourists.

In New Zealand, the Group experienced record sales and a strong performance in off-trade in the last quarter of 2022. This market is well placed for accelerated growth in 2023.

Innovation to expand the Group's ultra-premium product range continues to be a key differentiator. The Group's latest product, a Light Tonic Water, which was awarded a Difford's Guide 2023 Recommendation award, is now available in the US following a successful launch in New Zealand.

Looking ahead to 2023, whilst market conditions will continue to have an impact on margins, the pressure has eased in the last quarter due to a softening of freight charges, and this margin improvement has continued into 2023. The Group remains laser-focused on margin improvement opportunities in the medium term, with bold initiatives underway to significantly reduce manufacturing costs.

#### **Tony Burt, CEO of East Imperial, said:**

*"The double-digit revenue growth we experienced over the year is testament to excellent customer demand for our product in key markets as well as the strong operational foundations we have put in place.*

*2022 was a transformational year for our US business, with the expansion of our distribution network and the appointment of a bottling partner, and I am very excited about the potential for growth in the coming years.*

*We are a brand with a deep Asia-Pacific heritage and as borders opened in this region, demand for our ultra-premium product has soared. I was particularly pleased by record sales in our home market of New Zealand over the Christmas period.*

*This positive momentum is continuing into 2023, as we continue to benefit from the ongoing shift towards premiumisation across the beverage industry and we remain confident in our strategy of aiming to be the only ultra-premium choice for mixers in our markets.*

*After three years of Covid restrictions we feel that the shackles have been fully lifted and the path is now clear for us to resume an even greater growth trajectory."*

## Media Enquiries

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### About East Imperial

Founded in New Zealand and Singapore in 2012, East Imperial produces a range of ultra-premium mixers that sell throughout APAC, US and EMEA. Guided by a clear strategy to capitalise on the growing demand for premiumisation across the beverage industry, East Imperial has sold over 20 million bottles in over 20 countries since its founding, with popular products including Old World Tonic, Grapefruit Tonic, Yuzu Tonic and Mombasa Ginger Beer. In 2022, East Imperial won 8 medals, with two awarded best in class at the coveted Tonic & Mixers Masters Competition in London.

The company was founded on the philosophy of creating exquisite products defined by heritage, tradition and authenticity. All products are made from the highest quality, all-natural ingredients, reflecting East Imperial's commitment to providing a sustainable product and minimising environmental impacts at every stage of the manufacturing process.

For more information about East Imperial and its ultra-premium mixers, visit [eastimperial.co.uk](http://eastimperial.co.uk).

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