

28 May 2026



**Cooks Coffee Company Limited**

This document covers Cooks Coffee Company Limited's unaudited financial results for the year ended 31 March 2026

**A: Cooks Coffee Company Limited  
Preliminary announcement for the year ended 31 March 2026**

Preliminary unaudited full year report on consolidated results (including the results for the previous corresponding year) in accordance with Listing Rule 3.5.1 are recorded below.

This report has been prepared in a manner which complies with generally accepted accounting practice and gives a true and fair view of the matters to which the report relates, and is based on unaudited financial statements.

The accounting policies used in the preparation of these financial statements are consistent with those used in the interim statements for the six months ended 30 September 2025, and in the audited financial statements for the year ended 31 March 2025.

The Listed Issuer has a formally constituted Audit & Risk Committee of the Board of Directors.

**B: Consolidated Statement of Financial Performance**

	<u>Unaudited</u> <u>Mar-26</u> <u>\$NZ '000</u>	<u>Up / Down</u> <u>%</u>	<u>Unaudited</u> <u>Mar-25</u> <u>\$NZ '000</u>
Revenue	12,358	83.7%	6,728
Cost of sales	(1,690)	336.7%	(387)
<b>Gross profit</b>	<b>10,668</b>	<b>68.2%</b>	<b>6,341</b>
Operating expenses and staff costs	(9,283)	76.4%	(5,268)
Impairment loss on receivables	(389)	266.3%	(106)
Other income	305	21.5%	251
<b>Earnings before interest, tax, depreciation and amortisation</b>	<b>1,301</b>	<b>5.9%</b>	<b>1,218</b>
Depreciation expense	(466)	298.6%	(117)
Interest Income on leases	1,726	6.3%	1,624
Amortisation of intangible assets	-		-
Impairment of Goodwill	-		-
Finance costs on leases	(1,972)	15.9%	(1,702)
Finance costs on loans	(277)	(31.4%)	(386)
Share of profit/loss of joint ventures accounted for using the equity method	3	(98.4%)	176
<b>Profit/(Loss) before income tax</b>	<b>315</b>	<b>(61.3%)</b>	<b>813</b>
Income tax benefit/(expense)	-	0.0%	-
<b>Net Profit/(Loss) for the year from continuing operations</b>	<b>315</b>	<b>(61.3%)</b>	<b>813</b>
<b>Net Profit/(Loss) for the year from discontinued operations</b>	<b>-</b>		<b>-</b>
<b>Net Profit/(Loss) for the year</b>	<b>315</b>	<b>(61.3%)</b>	<b>813</b>
<b>Earnings Per Share (Cents per share):</b>	<b>0.48</b>		<b>1.33</b>

**C: Consolidated Statement of Financial Position**

	<u>Unaudited</u> <u>Mar-26</u> <u>\$NZ '000</u>	<u>Up / Down</u> <u>%</u>	<u>Unaudited</u> <u>Mar-25</u> <u>\$NZ '000</u>
<b>Assets</b>			
Cash and cash equivalents	1,123		2,686
Trade and other receivables	2,518		1,604
Other current assets	413		696
Assets classified as held-for-sale	-		-
Property, plant and equipment	967		415
Right-of-use assets	2,369		2,449
Lease receivables	25,148		25,696
Other non-current assets	31		28
<b>Total tangible assets</b>	<b>32,569</b>	<b>(3.7%)</b>	<b>33,574</b>
Goodwill	-		-
Intangible assets	2,838		2,831
<b>Total assets</b>	<b>35,407</b>	<b>(3.4%)</b>	<b>36,405</b>
<b>Liabilities</b>			
Trade and other payables	6,600		6,146
Lease liabilities	27,686		28,307
Borrowings - Loans	2,860		4,336
Other liabilities	250		507
Deferred tax liabilities	-		-
<b>Total liabilities</b>	<b>37,396</b>	<b>4.8%</b>	<b>39,296</b>

<b>Net assets/(liabilities)</b>	<b>(1,989)</b>	<b>23.2%</b>	<b>(2,891)</b>
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**Equity**

Share capital	59,839		59,374
Accumulated losses	(63,786)		(64,101)
Foreign currency translation reserve	1,958		1,836
Share based equity reserve	0		-
<b>Total equity attributable to equity holders of the Company</b>	<b>(1,989)</b>	<b>31.2%</b>	<b>(2,891)</b>

<b>Net tangible assets per share</b>	<b>Cents</b> <b>(7.28)</b>	<b>Cents</b> <b>(8.87)</b>
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<b>D: <u>Statement of Changes in Equity</u></b>	<b>Unaudited</b> <b>Mar-26</b> <b>\$NZ '000</b>	<b>Up / Down</b> <b>%</b>	<b>Unaudited</b> <b>Mar-25</b> <b>\$NZ '000</b>
<b>Profit/(Loss) for the period</b>	<b>315</b>	<b>(61.3%)</b>	<b>813</b>
Net increase in issued share capital	465		529
Foreign currency translation reserve	122		(232)
<b>Movements in equity for the period</b>	<b>902</b>	<b>(18.7%)</b>	<b>1,110</b>
<b>Equity at start of the period</b>	<b>(2,891)</b>		<b>(4,001)</b>
Share based payment reserve	-		-
<b>Equity at end of the period</b>	<b>(1,989)</b>	<b>(31.2%)</b>	<b>(2,891)</b>

<b>E: <u>Consolidated Statement of Cash Flows</u></b>	<b>Unaudited</b> <b>Mar-26</b> <b>\$NZ '000</b>	<b>Up / Down</b> <b>%</b>	<b>Unaudited</b> <b>Mar-25</b> <b>\$NZ '000</b>
<b>Profit/(Loss) for the period</b>	<b>315</b>	<b>63.3%</b>	<b>859</b>
<b>Add/(Less):</b>			
Depreciation expense	466		117
Impairment loss on receivables	389		106
Net foreign exchange (losses)/gains	(6)		14
Revaluation of contingent consideration payable	-		-
Impairment of goodwill	-		-
Amortisation of intangible assets	-		-
Net movements in working capital	(821)		(674)
Loss on disposal of subsidiaries	0		-
<b>Net cash flow from operating activities</b>	<b>344</b>	<b>(18.6%)</b>	<b>422</b>
<b>Net cash flow from investing activities</b>	<b>(1,018)</b>	<b>(131.5%)</b>	<b>(440)</b>
<b>Net cash flow from financing activities</b>	<b>(1,010)</b>	<b>(157.3%)</b>	<b>1,762</b>
<b>Net (decrease)/increase in cash held</b>	<b>(1,685)</b>	<b>(196.5%)</b>	<b>1,745</b>
<b>Opening bank balance</b>	<b>2,686</b>		<b>1,174</b>
Effect of exchange rate changes on foreign currency balances	122		(233)
<b>Closing bank balance</b>	<b>1,123</b>		<b>2,686</b>
<b>Made up as follows:</b>			
Cash and cash equivalents	1,123	(58.2%)	2,686
	0		

**F: Material Acquisition of Subsidiaries** N/A

**G: Material Disposal of Subsidiaries** N/A

**H: Material Investment in Associate** N/A

**I: Issued and Quoted Securities at End of Current Period**

<b>Category of Securities Issued</b>	<b>Number</b>	<b>Quoted</b>
<b>ORDINARY SHARES:</b>		
Total number of shares on issue	66,377,342	64,238,670
Shares issued during the current period	1,680,672	4,736,222
Shares converted from non-voting to voting during the current period	458,000	707,000
Shares cancelled during the current period	-	-
Shares bought back during the current period	-	-

On 31 March 2026, Cooks Coffee Company Limited has 66,377,342 quoted shares and 42,000 non-voting shares on issue.

## J: Comments by Directors

- (a) Material factors affecting the revenues and expenses of the group for the current full year or half year  
**Refer to Commentary.**
- (b) Significant trends or events since the end of the current full year or half year  
**Refer to Commentary.**
- (c) Changes in accounting policies since last Annual Report and/or last Half Yearly to be disclosed:  
**Nil**
- (d) Critical Accounting Policies - Management believes the following to be critical accounting policies. That is they are both important to the portrayal of the Issuer's financial condition and results, as they require management to make judgments and estimates about matters that they are inherently uncertain

- Treatment of Leases
- Revenue from Contracts with Customers
- Discontinued Operations
- Impairment of Assets
- Amortisation of Intangibles and Goodwill
- Contingent Consideration

### NZ IFRS 16 "Leases"

#### a) As a lessee

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, and subsequently at cost less any accumulated depreciation and impairment losses and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

The Group has applied judgement to determine the lease term for some lease contracts in which it is a lessee that include renewal or termination options. The assessment of whether the Group is reasonably certain to exercise such options impact the lease term, which significantly affects the amount of lease liabilities and right-of-use assets recognised.

#### b) As a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease.

To classify each lease, the Group makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset, or the right-of-use asset in the case of a sublease. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Group considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

Where the lease is classified as an operating lease, the Group recognises the lease payments from the operating lease as income on a straight-line basis.

### NZ IFRS 15 "Revenue from Contracts with Customers"

Under NZ IFRS 15 Revenue from Contracts with Customers, revenue is recognised either at a point in time or over time, or when (or as) the Group satisfies performance obligations by transferring the promised goods or services to its customers.

#### Royalty income from Franchise or Master Franchise Agreements (MFAs)

The Group recognises royalty revenue derived from its Franchises and MFAs at a point in time, based on sales by Franchisees that are reported back to Company on a monthly basis for sales that occurred in that month.

#### Franchise fees

The Group recognises revenue derived from its Country & Regional franchise operations on a straight-line basis over a period of time that the franchise agreement is in place, which is generally 10 years. This is the period of time over which the performance obligation is satisfied. Payment is received upfront upon signing the franchise contract.

The transaction price includes a variable price consideration for the possible transfer of franchise rights. This is unknown until and if the transaction is completed. Given the high uncertainty of this transfer, the transaction price for franchise contracts is not adjusted for these transferred franchise rights. Revenue from the sale of individual café franchises is recognised over time.

The Group recognises Franchise Fees derived from the franchise agreement entered by Triple Two Coffee at the point in time when the Territory Fee over a period of time that the franchise agreement is in place, which is generally 10 years. This is the period of time over which the performance obligation is satisfied. Payment is received upon signing the franchise contract.

#### Revenue from Contracts with Suppliers

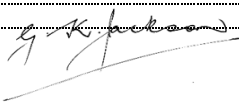
The Group recognises revenue derived from supplier contracts relating to coffee supply purchases over the period of the contract.

#### Regional Developer Agreements

The Group recognises revenue derived from regional development sales over the life of the contract, which is generally 10 years.

#### Other Revenue

Other revenue includes services to independent franchisees or third parties received by the Group.



28 May 2026

(signed by) Authorised Officer of Listed Issuer

(date)

31/03/2026	Continuing Operations					Total
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
	Global franchising & retail	UK franchising	New Zealand	IRE franchising	Managed Cafes	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Global operational splits</b>						
Revenue	152	3,882	428	2,579	5,317	12,358
Grant and other income	0	134	0	171	-	305
Release of liabilities	0	-	0	-	-	-
Raw materials and consumables used	0	(46)	0	(9)	(1,635)	(1,690)
Impairment loss on receivables	0	(303)	(25)	(61)	-	(389)
Net foreign exchange (losses)/gains	0	(1)	5	3.00	(1)	6
Employee costs	0	(1,389)	(72)	(1,017)	(2,421)	(4,899)
Other Expenses	1,736	(2,181)	(1,503)	(1,320)	(1,122)	(4,390)
<b>Earnings before interest, tax, depreciation and amortisation</b>	<b>1,888</b>	<b>96</b>	<b>(1,167)</b>	<b>346</b>	<b>138</b>	<b>1,301</b>
Depreciation and amortisation	0	(78)	(2)	(45)	(341)	(466)
Finance costs, net	0	(18)	(217)	(22)	(266)	(523)
Share of profit of joint ventures	3	0	0	-	-	3
<b>Profit/(Loss) before income tax</b>	<b>1,891</b>	<b>0</b>	<b>(1,386)</b>	<b>279</b>	<b>(469)</b>	<b>315</b>
Income tax (expense)/credit	-	-	-	-	-	-
<b>Profit/(Loss) for the year from continuing operations</b>	<b>1,891</b>	<b>0</b>	<b>(1,386)</b>	<b>279</b>	<b>(469)</b>	<b>315</b>
<b>Non-current assets</b>						
Intangible assets	42	1,315	1,481	-	-	2,838
Property, plant and equipment	-	154	5	290	518	967
Right of Use Assets	-	-	-	-	2,369	2,369

31/03/2025	Continuing Operations					Total
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
	Global franchising & retail	UK franchising	New Zealand	IRE franchising	Managed Cafes	
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Global operational splits</b>						
Revenue	137	3,285	-	2,319	987	6,728
Grant and other income	-	157	-	94	-	251
Release of liabilities	-	-	-	-	-	-
Franchisee rebates and consumables used	(2)	(49)	-	(27)	(309)	(387)
Impairment loss on receivables	(40)	(45)	-	(21)	-	(106)
Net foreign exchange (losses)/gains	9	5	(28)	-	-	(14)
Employee costs	-	(1,228)	(93)	(710)	(466)	(2,497)
Other Expenses	(48)	(741)	(1,263)	(517)	(188)	(2,757)
<b>Earnings before interest, tax, depreciation and amortisation</b>	<b>56</b>	<b>1,384</b>	<b>(1,384)</b>	<b>1,138</b>	<b>24</b>	<b>1,218</b>
Depreciation and amortisation	-	(8)	(1)	(21)	(87)	(117)
Finance costs, net	-	(13)	(365)	(8)	(78)	(464)
Share of profit of joint ventures	176	-	-	-	-	176
<b>Profit/(Loss) before income tax</b>	<b>232</b>	<b>1,363</b>	<b>(1,750)</b>	<b>1,109</b>	<b>(141)</b>	<b>813</b>
Income tax (expense)/credit	-	-	-	-	-	-
<b>Profit/(Loss) for the year from continuing operations</b>	<b>232</b>	<b>1,363</b>	<b>(1,750)</b>	<b>1,109</b>	<b>(141)</b>	<b>813</b>
<b>Non-current assets</b>						
Intangible assets	42	1,308	1,481	-	-	2,831
Property, plant and equipment	-	223	1	70	121	415
Right of use assets	-	-	-	-	2,449	2,449