



**THE  
CALMER  
CO.**

ASX: CCO

**H1 FY26 Results Presentation**  
*Six Months Ended 31 December 2025*

27 February 2026



ersonal use only

# STRATEGIC PILLARS

## THE WORLD'S LEADING NATURAL RELAXATION COMPANY

### Regional Sourcing & Innovation



- PACIFIC ISLAND REGIONAL SOURCING
- FIJI EXCELLENCE IN QA & SERVICE
- CO2 EXTRACTION
- BLOCKCHAIN TRACEABILITY

### Direct to Consumer Inc. Amazon



- AMAZON USA & AU
- SALESFORCE WEBSITES (FK, TM and DN)
- HIGH-MARGIN, HIGH-AWARENESS DTC FOCUS

### Profitable & Scalable Retail



- MAJOR RETAIL
- SUPPORTING PHARMACY & NUTRITION
- HIGH-EXPOSURE, TRIAL & RESALE TO MAINSTREAM
- AU & GLOBAL

### Wholesale (Bulk) Ingredients



- BEVERAGE & KAVA SNACK BRANDS
- COMPLEMENTARY MEDICINES
- CO-MANUFACTURE & FLAVOUR HOUSES
- KAVA HOSPITALITY

ersonal use only

# What Changed in H1 FY26?

- Revenue stable YoY at \$4.43m
- Net loss reduced by \$620k (26% improvement)
- Two consecutive \$2m+ quarters achieved
- U.S. now largest revenue market as of Q2FY26 accounting for 51% of revenue, 45% for H1FY26
- B2B ingredients gaining traction

# Financial Highlights (H1FY26)

ersonal use only

<b>Revenue</b>	<b>\$4.43m</b>
Gross Profit and Margin	2.13m (48%)
Net Loss (vs pcp)	\$1.74m vs \$2.36m
Operating Cash Outflow	\$1.24m
Cash at period end	\$1.06m

## Why Losses improved despite flat revenue

- FY26 H1 loss (\$1.74m) vs FY25 H1 loss (\$2.36m)
- Cost reductions
  - Employment Expenses - \$0.30m
  - Marketing, Admin & Other - \$0.32m
- Operational efficiency with scale

# Revenue by Channel (H1FY26)



E-commerce – 42%

Retail – 43%

B2B / Wholesale – 15%

“Mix shift toward higher-margin B2B and wholesale underway”

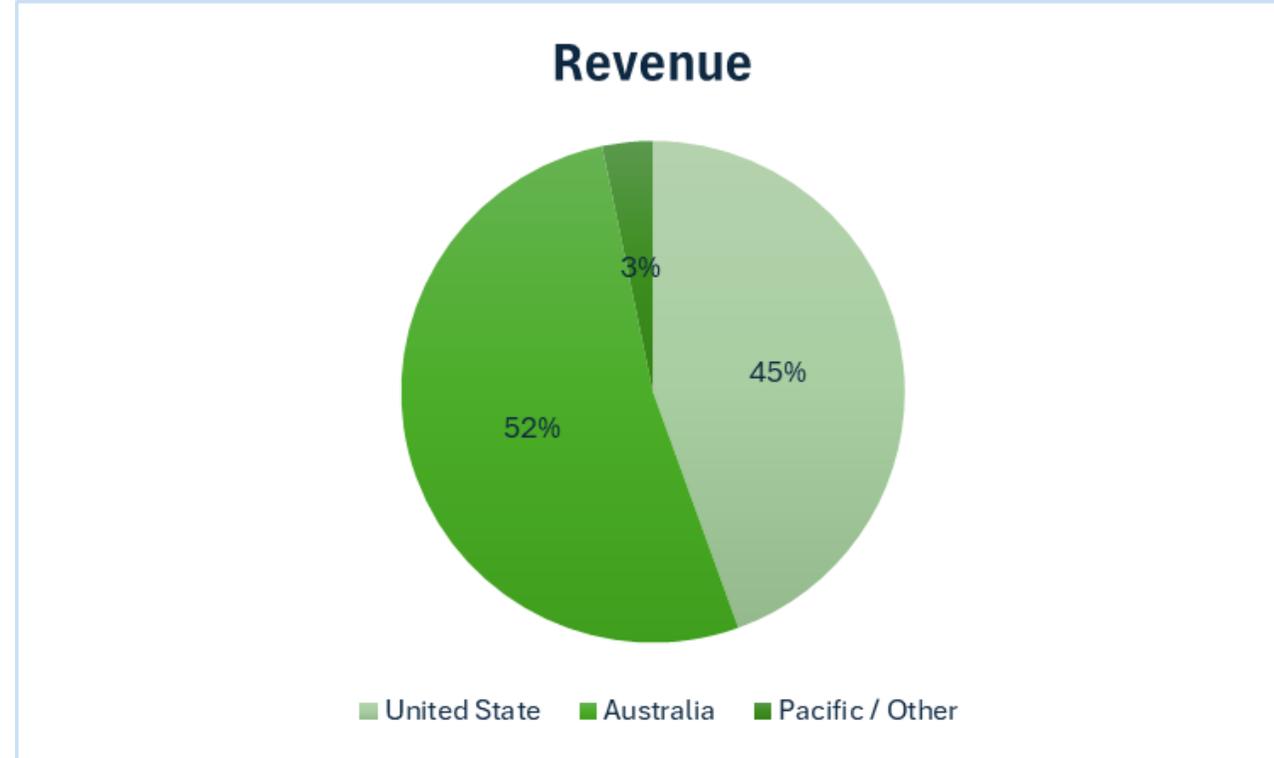


ersonal use only

# Geographic Mix

United States	45%
Australia	52%
Pacific / Other	3%

“U.S. now largest contributor by revenue as of Q2FY26”



ersonal use only

# B2B & Ingredients Strategy: Why B2B?



- CO<sub>2</sub> extract capability: two toll processing sites
- Repeat commercial orders
- Distribution through IMCD, international footprint
- Lower Customer Acquisition Costs/higher margin profile
- Recently executed Master Supply Agreement (post period) with US functional beverage company



ersonal use only

## Strategic CO<sub>2</sub> Supply Agreement

- ~\$2.0m minimum contracted revenue p.a.
- U.S. beverage customer
- Non-exclusive, allowing for broader sales opportunity
- Revenue recognised on delivery
- \$1.6m placement to support channel growth and inventory build

## Navua facility & scale benefits

- Expanded capacity now available
- Operational flexibility
- Unit economics improve as volume scales
- Lower unit production costs
- Reduced testing and labour intensity with automation



ersonal use only

- Operating cash outflow (HY 2025 \$2.7m to HY 2026 \$1.2m)
- \$1.7m Inventory position as at 31 December to support omnichannel (DTC inc. Amazon, Retail and Wholesale)
- Funding runway: \$1.4m convertible notes completed

# Path to Breakeven



- Revenue scale
- Margin mix
- Fixed cost base discipline
- Operational and manufacturing leverage
- Regional supply chain
- Contracted vs variable revenue



ersonal use only

- U.S. remains priority market with clearer regulatory framework
- B2B ingredients scaling
- Focus on operating leverage
- Capital discipline maintained



- Earnings quality improving
- Revenue visibility increasing
- Regulatory clarity in key target markets
- Operational efficiency with supply chain/manufacturing scale
- Breakeven pathway clear

# RECORD PERFORMANCE AND ACCELERATING U.S. MOMENTUM

“The first half of FY26 marked an important period of consolidation for The Calmer Co., following several years of expansion across products, channels and geographies. While revenue growth moderated, the business delivered a meaningful improvement in earnings quality, reduced operating losses and continued to progress toward a more scalable and disciplined operating model.

We have deliberately focused on improving the fundamentals of the business, strengthening margins, tightening cost control and investing selectively in higher-quality revenue streams, particularly within our B2B and ingredients platform. The progress made during the period, together with subsequent contracted revenue secured post-period, provides increased confidence in the durability and visibility of our growth strategy.

As we move into the second half of FY26, our priorities remain clear: continued execution in the United States, disciplined working capital management, and conversion of scale into operating leverage. While we remain mindful of broader market conditions, we believe the Company is increasingly well positioned to progress toward sustainable cash-flow breakeven.

I would like to thank our shareholders for their continued support, and our team for their focus and execution during a pivotal period for the Company.”





Personal use only



Investor Relations

Zane Yoshida

[investors@thecalmerco.com](mailto:investors@thecalmerco.com)