



ASX: CCO | QUARTERLY ACTIVITIES REPORT

Q3 FY26 Results

Investor Webinar

Thursday, 7 May 2026 | 11:00am AEST

Presented by Zane Yoshida, Founder & CEO and Matt Kowal, CCO

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What we'll cover today

01

Strategic pillars

Where we are against our four growth engines

02

Quarterly highlights

Headline numbers and the story behind them

03

Revenue performance

Geography, channel and product format breakdown

04

Wholesale & B2B momentum

The 78% step-change driving our revenue mix

05

Cash, costs & balance sheet

Capital position, working capital, and discipline

06

Regulatory & outlook

Category tailwinds and Q4 priorities

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Four pillars driving The Calmer Co.

The world's leading natural relaxation company · Q3 FY26 progress at a glance

01

Regional Sourcing & Innovation

- Pacific Island regional sourcing
- Fiji excellence in QA & service
- CO₂ extraction capability
- Blockchain traceability

Q3 PROGRESS

CO₂ extracts and high-potency formats now driving B2B demand; supply chain scaling to support repeat orders.

02

Direct to Consumer (incl. Amazon)

- Amazon USA & AU marketplaces
- Salesforce sites: FK, TM, DN
- High-margin, high-awareness DTC focus

Q3 PROGRESS

E-commerce \$691,755 (36% of revenue); Amazon USA \$497k; marketing spend down 30% QoQ on more targeted approach.

03

Profitable & Scalable Retail

- Major retail (e.g., Coles AU)
- Supporting pharmacy & nutrition
- High-exposure trial & resale to mainstream

Q3 PROGRESS

Fiji Kava 50g and 150g #1 and #3 in the Coles stress sub-category; ANZ retail \$788k; US retail not yet activated.

04

Wholesale (Bulk Ingredients)

- AU & global beverage and snack brands
- Complementary medicines
- Co-manufacture & flavour houses
- Kava hospitality

Q3 PROGRESS

Wholesale +78% QoQ to \$646k (33% of revenue); strong repeat ordering from IMCD and US beverage manufacturers.

Q3 FY26 highlights

\$1.96m

Q3 group revenue

Broadly in line with Q2; mix shifting to higher-quality channels.

\$1.2m

Record March sales

Strongest single month in company history.

+78%

Wholesale growth QoQ

\$645k of revenue, now 33% of group sales.

59%

USA share of revenue

USA sales up 11% QoQ to \$1.15m.

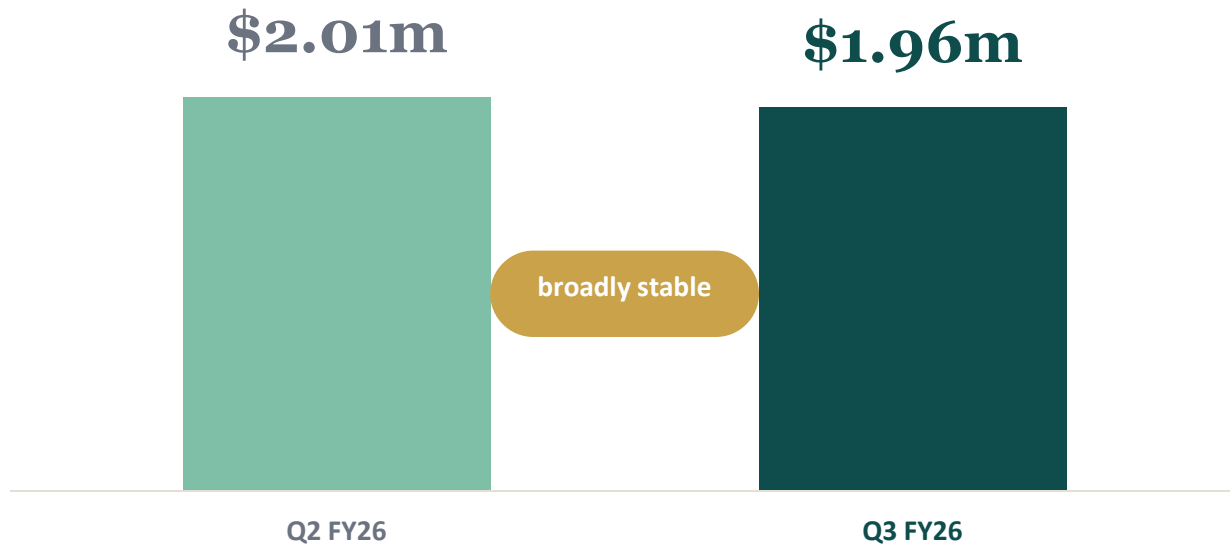
Underlying mix of the business continues to strengthen

- **\$1.6m capital raise completed.** Cash on hand of \$1.51m at quarter end.
- **Inventory built to \$1.83m.** Strategically positioned to support Q4 demand across wholesale, B2B and retail.
- **Cost discipline maintained.** Marketing spend down 30% QoQ; staff costs down a further 5.5%.

Revenue holds steady, March hits a new record

Quarterly group revenue

Broadly stable quarter-on-quarter, with mix shift underneath



Source: Q3 FY26 Appendix 4C and Activities Report (released 30 April 2026).

RECORD MONTH

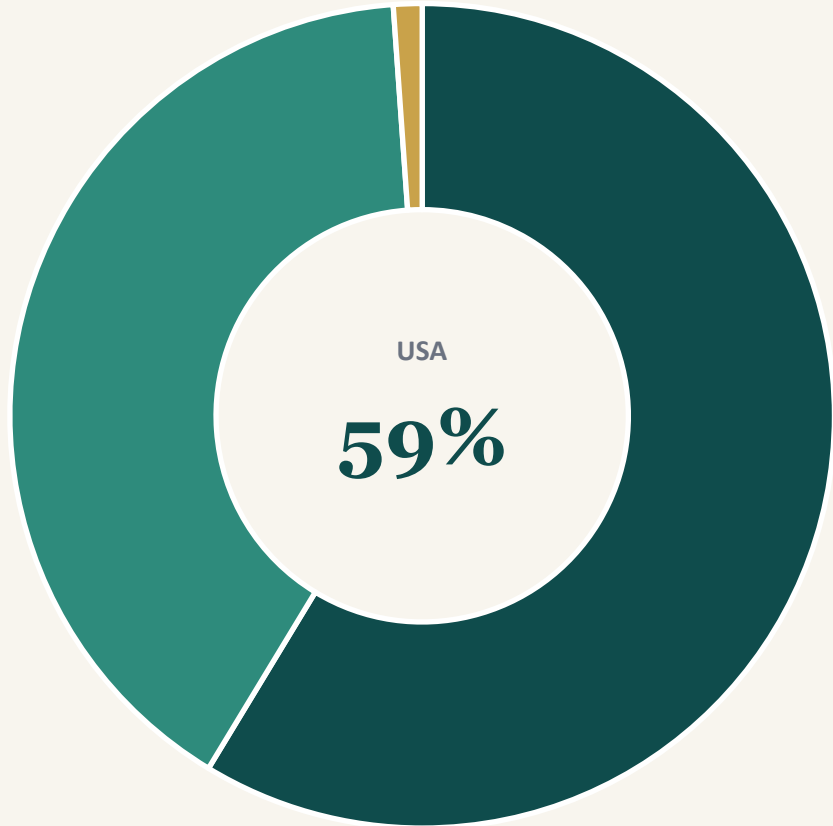
\$1.2m

*March 2026 monthly sales —
the strongest in company history.*

What's behind the result

- Wholesale order cycle scaling and repeating
- USA Amazon momentum maintained at \$497k
- Retail temporarily softer on ranging changes
- Mix shifting toward higher-margin channels

USA continues to lead, now 59% of group revenue



United States

\$1.15m

+11% QoQ

Wholesale and B2B led growth; retail not yet activated.

Australia & New Zealand

\$788k

Retail leader

Fiji Kava 50g and 150g remain #1 and #3 in Coles' stress category.

Fiji

~1%

Brand & provenance

Tourism-led retail; supports brand visibility and storytelling.

United States
59%

Australia & NZ
40%

Fiji
~1%

A more balanced channel mix

E-commerce

\$691,755

36% of revenue

- Amazon USA delivered \$496,687 in Q3 sales
- DTC contributed \$195,068 across AU and US sites
- Marketing spend down 30% QoQ on more targeted spend

Wholesale

\$645,783

33% of revenue · +78% QoQ

- Step-change in channel contribution
- Strong repeat ordering from IMCD and US beverage manufacturers
- Central to margin and volume scaling strategy

Retail

\$628,547

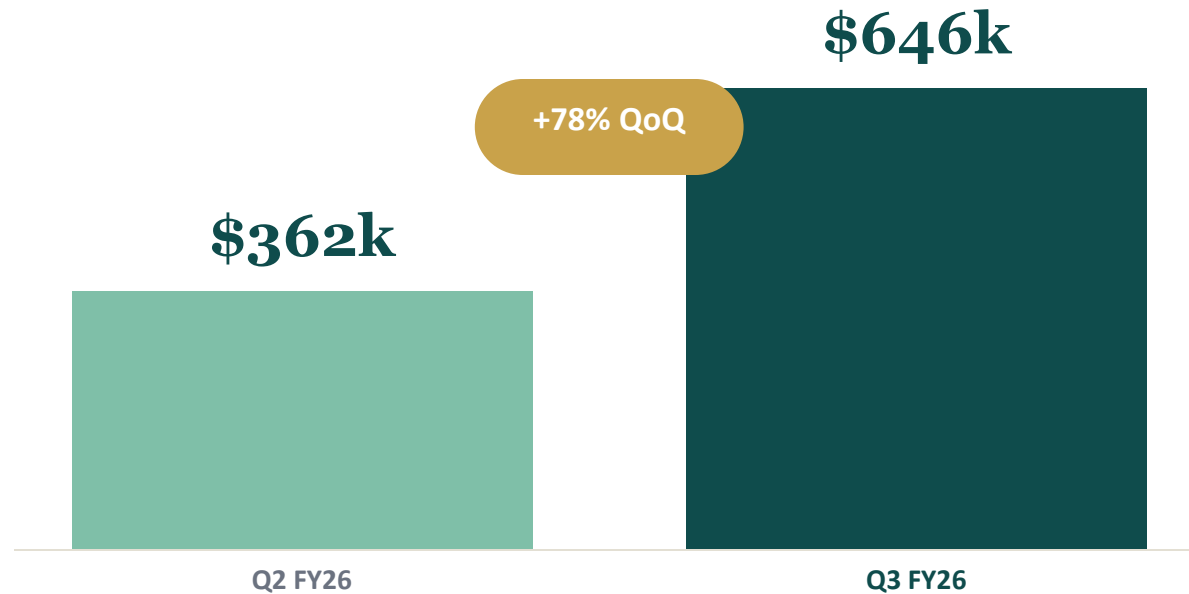
32% of revenue · -3.1% pcp

- Seasonal moderation and ranging changes in the period
- Fiji Kava 150g and 50g #1 and #3 in Coles stress category
- USA retail distribution not yet commenced

The 78% step-change reshaping our revenue base

Wholesale revenue jumped 78% QoQ

Now 33% of group revenue, up from ~18% the prior quarter.



Wholesale revenue, Q2 FY26 vs Q3 FY26 (A\$). Source: Q3 FY26 Appendix 4C.

WHY IT MATTERS

From spike to system

Higher-margin mix.

Bulk powder and CO₂ extracts replace lower-margin units.

Repeat ordering.

Strategic partners include IMCD and US beverage manufacturers.

Predictable revenue.

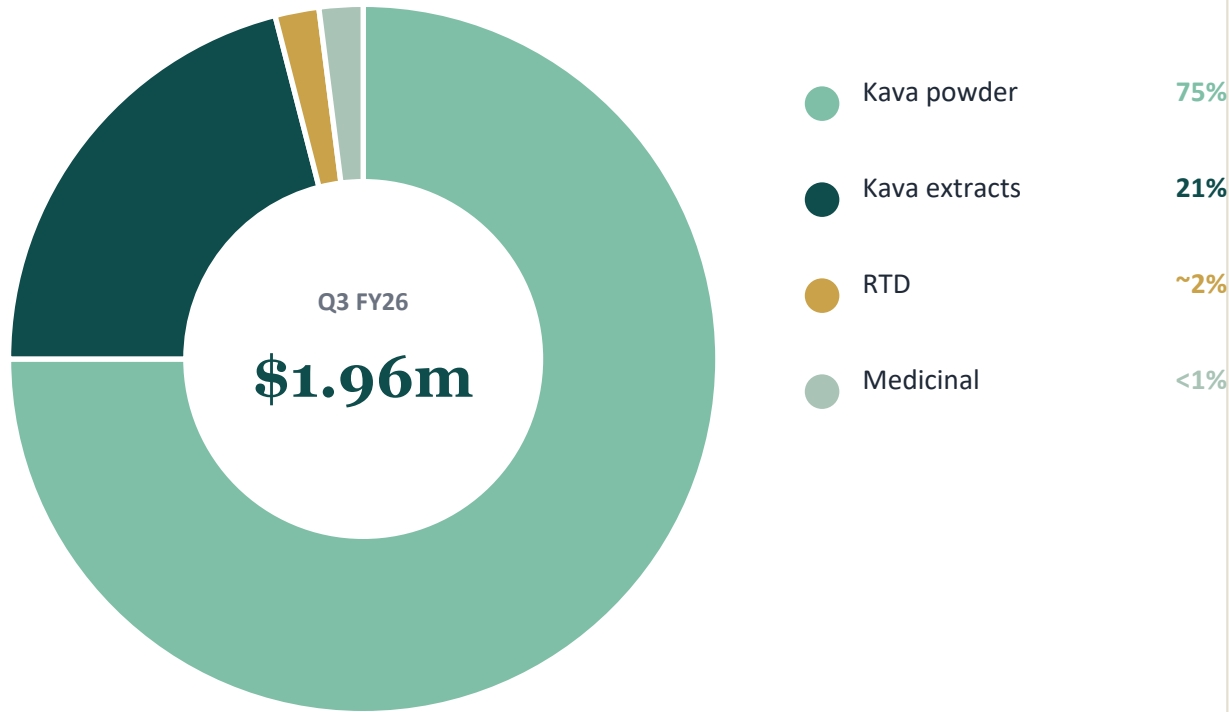
Ordering cycle becoming a system, not a one-off win.

Margin & scale.

Central to our path to cash flow breakeven.

Extracts emerging as a margin tailwind

Q3 FY26 revenue by product format



Approximate share of group revenue. Source: Q3 FY26 Activities Report.

EXTRACTS — STRUCTURAL TAILWIND

14% → 21%

Share of group revenue, Q2 → Q3 FY26

Why it matters

- Higher value per kilogram than powder
- Anchors the B2B ingredient platform
- Drives margin expansion as mix shifts
- CO₂ extract format extending category reach

Funded for growth, focused on operating leverage

\$1.51m

Cash on hand

Up from \$1.03m at start of period.

\$1.6m

Capital raise completed

Strengthened balance sheet during quarter.

\$1.83m

Inventory (incl. prepaid)

Built to support Q4 demand.

\$1.63m

Cash receipts from customers

Quarterly receipts in line with revenue.

Cost discipline maintained while supporting growth

-30% QoQ

Advertising & marketing

More targeted approach to spend.

-5.5% QoQ

Staff costs to \$312k

Following 4% reduction in prior quarter.

GROWTH FUNDING IN PLACE

Working capital deployed with intent

Net operating cash outflow of \$883k reflects deliberate inventory and working capital investment to support wholesale and B2B expansion. These outflows are not expected to continue at this level as inventory is deployed and channel revenue increases.

Category tailwinds across our key markets

Australia

TGA · ODC · FSANZ

Commercial Import Pilot.

Phase 2 commenced Dec 2021, allowing unlimited commercial import for food use; arrangements remain in place pending a permanent framework.

Complementary medicine.

Standardised dose of kavalactone derived from water extract noble kava in capsule and tablet formats regulated by TGA.

Regional Kava Development strategy.

Harmonisation of kava growing, processing and export across Pacific Island countries to meet international standards. Standard Australia now working on a kava standard

United States

FDA · DSHEA · State agencies

Dietary supplement framework.

Kava is sold as a dietary supplement under DSHEA; traditional aqueous preparations are widely regarded as falling within the GRAS framework.

FDA modernisation underway.

FDA's 2026 Human Foods Program and finalised NDI guidance are expected to bring greater clarity for novel formats including CO₂ extracts.

Watch points.

State-level rules continue to evolve (e.g., NYC ruling on steeped beverages); Amazon and major retailers enforce third-party testing and labelling.

International

Codex · EU · UK · NZ

Codex CXS 336R-2020.

First international regional standard for kava as a beverage — supports cross-border trade and harmonised quality benchmarks.

Codex alignment work.

Active food-additive alignment through 2025–2026, with Australia, NZ, USA and Canada among supporters of expanded provisions.

EU & UK access in progress.

Following earlier bans, kava market access across major European markets in progress, which expands the global addressable category.

WHAT IT MEANS FOR CCO

A more enabling regulatory environment across Australia, the U.S. and internationally is broadening distribution options for kava and kava-derived ingredients — directly supportive of our retail, wholesale and B2B extract strategies.

Entering Q4 with momentum and a clear plan

Strategic priorities for Q4 FY26

Scale wholesale & B2B momentum

Convert inventory build into revenue across powder and CO₂ extract formats.

Deepen US distribution

Expand partner activity; commence preparation for US retail activation.

Drive operating leverage

Continue disciplined marketing and staff cost management as scale builds.

Progress toward cash flow breakeven

Higher-margin channels expected to reduce net operating cash outflow.

MARKET OPPORTUNITY

Natural relaxation, globally

USA

*Largest and fastest-growing market
Wholesale + B2B leading; retail not yet activated*

ANZ

*Category leadership in mainstream retail
Fiji Kava 50g and 150g #1 and #3 in Coles*

Brand portfolio

*Fiji Kava, Taki Mai, Danodan Hempworks
Leilo distributed in Fiji*

A pivotal quarter in our evolution



Q3 FY26 represents a pivotal quarter for The Calmer Co. Total revenue remained broadly stable, but this masks a significant underlying shift toward higher-quality revenue streams — led by 78% growth in our U.S. wholesale and B2B extract channels.

March's record monthly sales of \$1.2 million is a key indicator of the increasing scale and repeatability of our wholesale order cycle. With a strengthened balance sheet, disciplined cost management, and inventory positioned to support forward demand, we are well placed to execute into Q4 and beyond — driving revenue through higher-margin channels and progressing toward sustainable cash flow breakeven.

Zane Yoshida

Founder & CEO, The Calmer Co.

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Questions & next steps

Q3 FY26 INVESTOR WEBINAR



Open Q&A with the CEO & CCO

Join Zane Yoshida and Matt Kowal to discuss Q3 FY26 performance, activities and focus.

DATE	Thursday, 7 May 2026
TIME	11:00am AEST
FORMAT	Live webinar with audience Q&A
REGISTER	Investor Hub · thecalmerco.com

INVESTOR & MEDIA RELATIONS

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ABOUT THE CALMER CO.

Natural solutions to calm nerves, support mind and muscle relaxation, and induce sleep.

*House of brands: Fiji Kava®, Taki Mai®, Danodan Hempworks®.
Distributing Leilo in Fiji. Markets: USA, Australia, New Zealand, China, Fiji.*