



31 July 2025

ASX RELEASE

## Appendix 4C Cashflow Statement and Quarterly Activities Report

**31<sup>st</sup> July 2025, Brisbane, Australia:** The Calmer Co. International Limited (ASX:CCO) submits the following Activities Report and Appendix 4C Cash Flow Statement for the three-month period ended 30<sup>th</sup> June 2025.

### Highlights

- The Calmer Co. continued to make progress in Q4 FY25 towards its objective of sustainable and profitable growth, with improved net gross margins, reduced operating losses, and early momentum in higher margin channels.
- **Q4 FY25 Revenue:** \$1.9 million (↑6% vs Q3 FY25)
- **FY25 Unaudited Revenue \$8.0 million representing 86% year-on-year growth** from FY24 (AU\$4.3 million), and a 153% increase from FY23 (AU\$1.7 million)
- **Cash Receipts:** \$2.03 million
- **Inventory:** \$1.55M + \$280K prepaid (targeting Q1 FY26 growth)
- **Wholesale Revenue:** \$242K (↑56% vs Q3)
- **Amazon USA:** +28% growth
- **Woolworths ranging late June**



**CEO Zane Yoshida**, said, "Q4 marked another step forward on our journey toward breakeven, underpinned by continued improvements in net gross profit, disciplined cost control, and clear momentum across our core sales channels.

Revenue grew 6% quarter-on-quarter to \$1.9 million, with Amazon USA leading the way, delivering 28% growth and now representing the majority of our eCommerce revenue. Retail channel performance remained strong, supported by sustained sales at Coles and our first delivery into Woolworths in June. Wholesale sales more than doubled vs the prior quarter, driven by repeat orders from IMCD and the first sale of our new CO<sub>2</sub> extract format to a major US kava RTD brand.

We have now completed the final steps to fully transition our digital business onto the Acuity (Salesforce) platform. This unlocks major capability and efficiency gains across our brands and markets, with new sites for FijiKava and TakiMai going live in July. Our retail business enters the new year with **increased shelf pricing across Coles and Woolworths**, which is already showing positive margin impact.

Our wholesale business is gaining traction with a growing base of customers and demand for our high-potency extract formats. This validates our strategy to diversify channels and leverage our CO<sub>2</sub> extraction capability as a key competitive advantage.

This also supports our transition to breakeven by improving blended net gross margins across the group.

With new product launches, improved unit economics, and scalable sales channels now in place, we are well positioned to accelerate our progress in FY26. Our team remains laser-focused on delivering profitable growth and achieving breakeven."



## Financial Overview

In Q4 FY25, The Calmer Co. delivered a solid financial performance, with revenue increasing by 6% quarter-on-quarter to \$1.9 million.

The company ended the quarter with cash receipts of \$2.03 million.

Inventory levels were carefully managed to support future growth, ending the quarter at \$1.56 million, with an additional \$280,000 in prepaid stock for new product launches. This inventory build positions the company for stronger performance in Q1 FY26, as full retail pricing takes effect, Acuity-powered DTC platforms go live, and both Amazon and wholesale channels continue to scale.

Advertising and marketing costs reduced by 48.5% quarter-on-quarter, in line with a strategic review of digital advertising costs in the Groups direct to consumer channels. Staff costs reduced by 13% to \$400k for the quarter.

Profitability was driven by significant gains across Amazon, retail, and wholesale channels. Wholesale revenue was supported by IMCD orders and the first CO<sub>2</sub> extract sale.

The company completed a Rights Issue during the quarter amounting to \$1 million.

According to ASX LR4.7C.3, the Company advises that \$4,650 was paid to James Tonkin as fees for his role as a Director of Fiji Kava Inc. USA.



## Sales Analysis

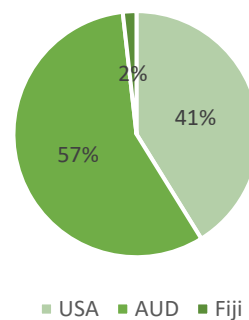
### BY REGION

**Australia & New Zealand** sales totaled \$1.1 million, driven primarily by continued strong performance at Coles, the company's Shopify eCommerce site, and new and established wholesale partners. New revenue streams included initial sales to Woolworths.

Sales in the United States reached \$775K, representing a 50% increase quarter-on-quarter. Growth was led by Amazon Marketplace, supported by expanded product offerings, targeted promotions, and increasing B2B wholesale activity (notably with the CO2 extract format). Sales in the USA now represent 42% of total group sales.

Sales in Fiji contributed approximately 2% of total quarterly revenue through purely tourism-related retail sales, which continue to support brand visibility and market presence in the domestic market.

Sales by Region

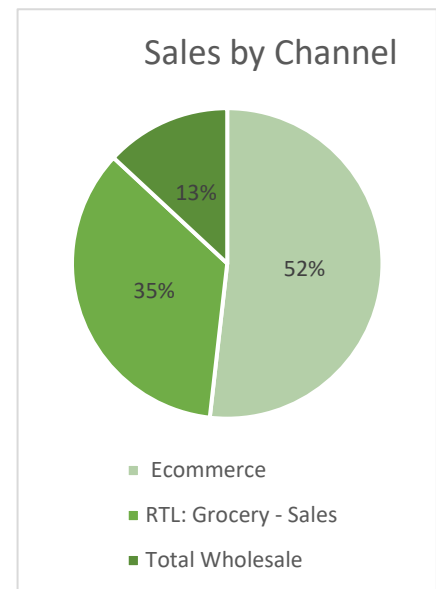




## BY CHANNEL

**eCommerce** revenue remained steady at \$958K, representing 52% of total revenue for the quarter.

- **Amazon USA** led the category with sales of \$607K, up 28% quarter-on-quarter. Growth was fuelled by the expansion of the **Taki Mai** brand, with Amazon's share of total sales increasing from 7% to over 35%. 30% of Amazon sales are currently realised via subscription.
- **Direct-to-Consumer (DTC)** revenue was \$351K for the quarter. Revenue is expected to increase in Q1 FY26 with the Salesforce platform going live.



**Retail** sales rose slightly to \$684K (up 2.4%), with **Coles** continuing to deliver strong powder and kava shot volumes. **Woolworths** commenced its first orders in June, and new wholesale and shelf pricing introduced during the month is expected to drive margin improvements from Q1 FY26 onward. Retail sales represented 35% of total revenue.

**Wholesale** revenue surged 56% to \$242K, driven by repeat orders from **IMCD** and the first commercial sale of The Calmer Co's **CO<sub>2</sub> extract format** to a US beverage customer confirming early traction in the company's B2B strategy. The wholesale channel represented 13% of total revenue for the quarter.



## BY FORMAT

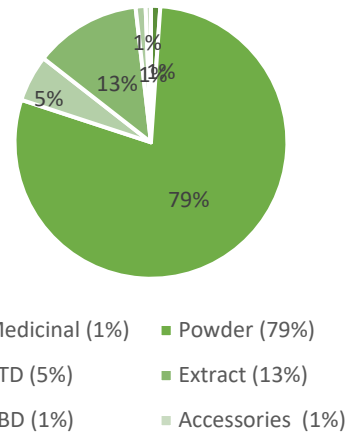
Kava powder remains the core revenue driver across all channels, representing over 79% of total sales for the quarter, reflecting continued consumer preference for the authentic drinking experience.

With the Calmer Co's focus on B2B channel, Kava Extract has grown considerably to 13% as this channel has minimum to no cost of delivery (direct selling cost) and aligns with the company's strategy in focusing on higher margins sales channels.

Medicinal format products, including tablets and capsules, are sold exclusively in the United States and contributed approximately 1% of total quarterly sales.

Ready-to-Drink (RTD) products, including the Taki Mai kava shots, were distributed through Coles Australia outlets and online during the quarter, collectively accounting for 5% of total revenue.

Sales by Format





### Investor Hub

To find this full report and other ASX releases please go to our Investor Centre.

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### Q4 Results Webinar

Join CEO Zane Yoshida, CCO, Matthew Kowal and Head of Ecommerce, Andy Burger at **The Calmer Co (ASX:CCO)** investor webinar to discuss the Q4 FY25 performance, activities and focus.

**Date:** Friday August 1<sup>st</sup>, 2025

**Time:** 12.00pm (AEST)

[Register here for Quarterly Investor Webinar](#)



This release has been approved by the Board of Directors

for further information

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about The Calmer Co.

The Calmer Co. International Limited (ASX:CCO), provides natural solutions to calm nerves, support mind and muscle relaxation and induce sleep. The product range includes drinking powders, teas, shots, concentrates and capsules. Sold under our house of brands: Fiji Kava, Taki Mai and Danodan Hempworks in markets including USA, Australia, China New Zealand and Fiji. The company is also the distributor of Leilo kava drinks in the Fiji Islands.

forward looking statements

This ASX release includes certain forward-looking statements that are based on information and assumptions known to date and are subject to various risks and uncertainties. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Fiji Kava. These factors may cause actual results to differ materially from those expressed in the statements contained in this announcement.





## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

THE CALMER CO. INTERNATIONAL LIMITED (ASX:CCO)

ABN

Quarter ended ("current  
quarter")

40 169 441 874

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	2,023	9,144
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(1,820)	(7,070)
(c) advertising and marketing	(115)	(1,495)
(d) leased assets	-	-
(e) staff costs	(400)	(1,714)
(f) administration and corporate costs	(659)	(2,767)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	14
1.5 Interest and other costs of finance paid	(17)	(17)
1.6 Income taxes paid	-	(172)
1.7 Government grants and tax incentives	-	-
1.8 Other (B.A.S. Refunds)	(0.3)	(11)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(984)</b>	<b>(4,086)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	(175)



Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
	(d) investments	-	(450)
	(e) intellectual property	-	(80)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:	-	-
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(78)</b>	<b>(705)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	834	5,225
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	146	857
3.6	Repayment of borrowings	(134)	(857)
3.7	Transaction costs related to loans and borrowings	-	(107)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>846</b>	<b>5,335</b>



Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,654	879
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(984)	(4,086)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(78)	(705)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	846	5,335
4.5	Effect of movement in exchange rates on cash held	(2)	17
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,439</b>	<b>1,439</b>
<b>5.</b>	<b>Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</b>	<b>Current quarter \$A'000</b>	<b>Year to Date \$A'000</b>
5.1	Bank balances	1,439	1,439
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,439</b>	<b>1,439</b>
<b>Payments to related parties of the entity and their associates</b>		<b>Current quarter \$A'000</b>	
6.1	Aggregate amount of payments to related parties and their associates included in item 1	5	
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

Payments to related parties \$4782 paid to James Tonkin as fees for his role as a Director of Fiji Kava Inc. USA.



**7. Financing facilities**

*Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.*

	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (Convertible Notes – Fijian Dollar)	1286	1,286
7.4 <b>Total financing facilities</b>	1,286	1,286

**7.5 Unused financing facilities available at quarter end**

-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

7.3 refers to the convertible note instrument form BSP-Life (Fiji) for 2million FJD with a term of 5 years and a 5% interest rate, converting to equity at 15c.

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(934)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	1,439
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	1,439
8.5 <b>Estimated quarters of funding available (Item 8.4 divided by Item 8.1)</b>	1.46

If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

**Answer: With the rollout of new sales channels and pricing uplifts, we expect enhanced margins to drive down operational cash requirements going forward.**

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

**Answer: Capital raise activities to support cashflow requirements with high level of uptake anticipated.**

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

**Answer: Yes**



## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30<sup>th</sup> June 2025

Authorised by: By the board  
(Name of body or officer authorising release – see note 4)

### 2.4 Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.