



28 October 2025

ASX RELEASE

Appendix 4C Cashflow Statement and Quarterly Activities Report

28th October 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 30th September 2025.

Highlights

- The Calmer Co. delivered a record quarter with cash receipts from customers of \$2.1 million (+6% QoQ) and total quarterly revenue of \$2.4 million (+26% QoQ), the strongest result in the Company's history. Net operating cash outflows reduced by 36% quarter-on-quarter to \$596k, marking the lowest in the Company's history.
- The Company continues to execute its growth strategy through disciplined cost management, focused investment in working capital, and early traction in the high-value B2B extract channel. With diversified sales across retail, e-commerce, and wholesale, and funding secured for inventory expansion, The Calmer Co. remains well positioned to deliver on its FY26 growth plan and path to breakeven.
- Record quarterly revenue: \$2.4 million, up 26% QoQ (Q4 FY25: \$1.9m).
- Australian sales: \$1.4 million, up 30% QoQ, led by strong retail performance through Coles and Woolworths.
- United States sales: \$936k, up 20% QoQ, supported by new product launches on Amazon USA.
- B2B sales: \$290k, up 20% QoQ, underpinned by growing orders from strategic partners and IMCD's Network Nutrition.
- Convertible note funding: Secured \$700k as tranche one of a \$1.4 million facility to support wholesale inventory build and growth initiatives.



- Inventory: \$2.0 million at quarter end, positioning the Company for Q2 FY26 growth across all channels.

CEO & Founder Zane Yoshida, said, “The Calmer Co. delivered another record quarter, achieving the highest revenue and the lowest net operating cash outflows in the Company’s history. Our lower-cost and more diversified sales and marketing strategies are now driving consistent growth across all major channels.

New product launches on Amazon USA continue to gain traction and demonstrate the significant potential of this market. Australian retail sales remain extremely strong, benefiting from a scalable and profitable partnership model with Coles and Woolworths.

E-commerce in both Australia and the United States, through the Acuity platform, continues to expand at a much lower investment level. Our B2B ingredients business, which now includes market-leading kava extracts at higher kavalactone concentrations, has also delivered exceptional growth, supported by increasing orders from strategic partners and our distributor IMCD’s Network Nutrition.

The renewed engagement from Applied Food Sciences, and their participation in our recent funding, further validate our strategy and highlight the growing global potential of kava and The Calmer Co.”



Financial Overview

In Q1 FY26, The Calmer Co. delivered a strong operational result, with revenue increasing by 26% quarter-on-quarter to \$2.4 million, while net operating cash outflows decreased by 36% to \$0.6 million, the lowest in the Company's history.

Cash receipts from customers totalled \$2.1 million for the quarter. Inventory levels were managed carefully to support continued growth, closing at \$2 million, positioning the business for stronger sales performance through Q2 FY26 as all channels continue to scale.

Advertising and marketing expenditure increased slightly by 13% QoQ to promote new flavoured shots in the United States and to strengthen direct-to-consumer channels. Staff costs reduced by a further 14% to \$344 k, following a 13% reduction in the prior quarter, reflecting the ongoing focus on efficiency.

Growth was underpinned by solid results across retail and wholesale channels. Wholesale revenue benefited from the second commercial order of CO₂ extract and continued strong sales of traditional water-extract bulk formats.

The Company remains focused on disciplined working-capital management as it scales, ending the quarter with cash on hand of \$1.37 million and additional financing capacity in place to support further expansion.

Convertible Note Funding

During the quarter, the Company completed tranche one of its \$1.4 million convertible-note program, raising \$700 k to support inventory expansion and growth initiatives. Tranche two remains on track for completion in Q2 FY26, providing additional working-capital flexibility.

In accordance with ASX Listing Rule 4.7C.3, the Company advises that \$4,782 was paid to James Tonkin as fees for his role as a Director of Fiji Kava Inc. (USA).



Sales Analysis

Australia & New Zealand

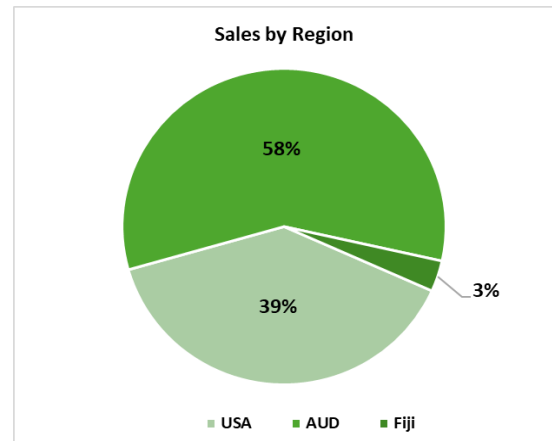
Sales totalled \$2.4 million for the quarter, driven primarily by continued strong performance at Coles, complemented by incremental sales from the newly ranged Woolworths partnership. Growth was supported by mid-June price adjustments, in-store promotions, and sustained consumer demand across both grocery networks.

United States

Sales reached \$936 k, representing a 21% increase quarter-on-quarter. Growth was led by the Amazon Marketplace, which benefited from a full quarter of expanded product offerings, targeted promotions, and increasing subscription orders. This was supported by growing B2B wholesale activity in both CO₂ extract and water-extract formats. The U.S. now represents 39% of Group revenue, reflecting continued strategic progress in the world's largest kava market.

Fiji

Sales contributed approximately 3% of total quarterly revenue, primarily through tourism-related retail sales, which continue to enhance brand visibility and domestic market awareness.

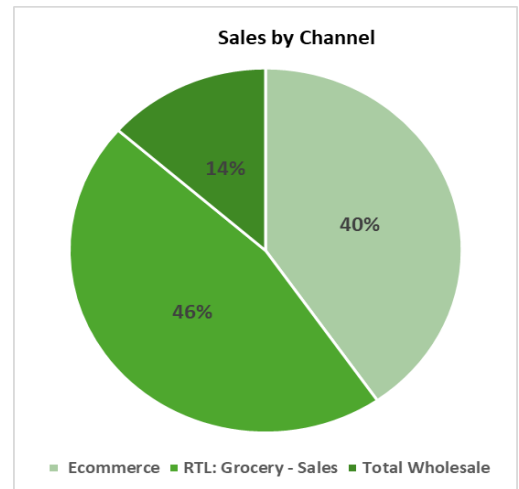




BY CHANNEL

E-Commerce

E-commerce revenue remained steady at \$938k, representing 40% of total revenue for the quarter. The Amazon USA marketplace led the category with \$642k in sales, up 6% quarter-on-quarter. Growth was driven by the expansion of the Taki Mai brand, particularly its kava shots and traditional grind formats, which now account for over 40% of The Calmer Co.'s Amazon business, compared with 7% in January 2025. Subscriptions continue to be a key performance driver, contributing to approximately 30% of Amazon sales.



Direct-to-Consumer (DTC) revenue totalled \$296k and is expected to increase in Q2 FY26 as the Salesforce Commerce Cloud integration stabilises and new digital advertising campaigns are activated under the Acuity platform.

Retail

Retail sales rose sharply to \$1.15 million (up 68% QoQ), with Coles continuing to deliver strong instant powder volumes. Woolworths completed its first full quarter of trading, and new shelf and wholesale pricing now in effect are beginning to positively impact sales performance. Retail represented 48% of total revenue for the quarter.

Wholesale

Wholesale revenue increased 30% QoQ to \$314k, driven by repeat orders from water-extract customers IMCD and multiple U.S. resellers. This included the second commercial sale of The Calmer Co.'s CO₂ extract to a U.S. beverage partner. The wholesale channel represented 13% of total revenue, steady compared with the prior quarter.



BY FORMAT

Kava Powder

Kava powder remains the core revenue driver across all channels, representing approximately 79% of total sales for the quarter. This reflects continued consumer preference for an authentic drinking experience and the sustained growth of powder-based products across Australian retail partners and global e-commerce platforms.

Kava Extracts

With the Calmer Co.'s increased focus on the B2B ingredients channel, kava extracts grew significantly to represent around 12% of total quarterly sales. This segment provides a long-term, high-value ingredient platform with limited direct selling costs and strong demand from both domestic and international partners.

Medicinal Products

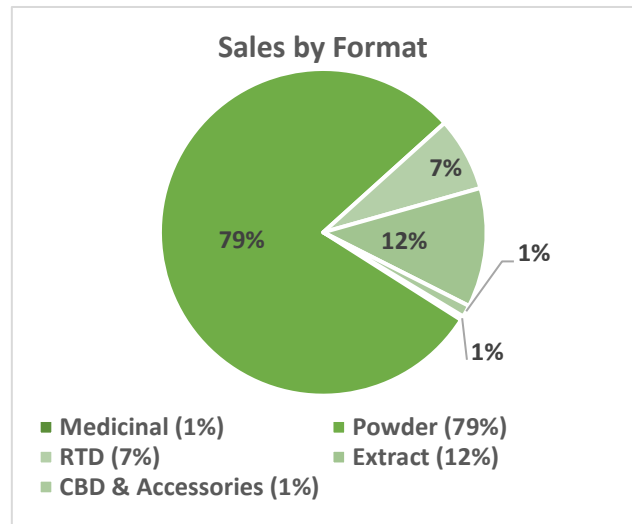
Medicinal-format products, including tablets and capsules, are sold exclusively in the United States and contributed approximately 1% of total quarterly sales.

Ready-to-Drink (RTD)

RTD products including Taki Mai Kava Shots were distributed through Amazon USA (flavoured shot range), Direct-to-Consumer channels, and Coles Australia outlets during the quarter. Together, RTD sales accounted for approximately 7% of total revenue, reflecting growing consumer acceptance of convenient kava-based beverages.

Outlook

The Calmer Co. enters Q2 FY26 with record quarterly cash receipts, expanding retail and wholesale demand, and secured funding to support continued growth. The Board remains confident in the Company's trajectory toward sustainable cashflow breakeven.





Investor Hub

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

[Join the Conversation on Investor Hub](#)

Q1 FY26 Results Webinar

Join CEO Zane Yoshida, at **The Calmer Co (ASX: CCO)** investor webinar to discuss the Q1 FY26 performance, activities and focus.

Date: Friday November 7th, 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 September 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	2,139	2,139
1.2 Payments for		
(a) research and development	(14)	(14)
(b) product manufacturing and operating costs	(1,768)	(1,768)
(c) advertising and marketing	(130)	(130)
(d) leased assets	-	-
(e) staff costs	(345)	(345)
(f) administration and corporate costs	(479)	(479)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (B.A.S. Refunds)	-	-
1.9 Net cash from / (used in) operating activities	(597)	(597)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(28)	(28)



Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
	(d) investments	-	-
	(e) intellectual property	-	-
	(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)	-	-
2.6	Net cash from / (used in) investing activities	(28)	(28)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities	668	668
3.3	Proceeds from exercise of options	7	7
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(115)	(115)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	560	560



Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,439	1,439
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(596)	(596)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(28)	(28)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	560	560
4.5	Effect of movement in exchange rates on cash held	(6)	(6)
4.6	Cash and cash equivalents at end of period	1,369	1,369
5.	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	Current quarter \$A'000	Year to Date \$A'000
5.1	Bank balances	1,369	1,369
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,369	1,369
Payments to related parties of the entity and their associates		Current quarter \$A'000	
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.

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(596)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	1,369
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	1,369
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	2.29

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:

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:

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:



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: 28 October 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.