The Koala Company Ltd
ACN 619 538 671
W: www.koala.com
A: Unit 12/37-41 O'Riordan St, Alexandria NSW 2015

ASX Announcement
20 November 2026

Chair's Address to Annual General Meeting

The following is a transcript of the address by the Chair of The Koala Company Limited, Mr Michael Gordon, to the shareholders at today's 2026 Annual General Meeting.

Good morning, and thank you for joining us at Koala's first Annual General Meeting as a listed company.

I am pleased to report a strong first year for The Koala Company Limited, with the business delivering revenue of $332.3 million for the 2026 financial year, up 20.1% on FY25 in reported currency and 24.4% in constant currency[1], and Pro Forma[2] EBITDA of $27.9 million, up 139.2% on the prior year.

Our markets of Australia, Japan and the United States delivered double digit revenue growth during the year and we commenced trade in the UK, demonstrating the benefits of the capital-light operating model at the core of Koala's strategy.

Koala closed FY26 in a strong financial position, remaining debt-free with a net cash balance. We generate substantial operating cash flow and require no external funding to execute our stated strategy, which remains focused on capital-light international growth, product range expansion, and product innovation. We also

[1] Constant currency is current period revenue from foreign market operations translated using prior period exchange rates, removing the impact of currency movements on year-on-year revenue growth rates

[2] Pro forma adjustments include the removal of Transaction Costs associated with the IPO as well as the inclusion of estimated and actual Public Company costs expected to be incurred by Koala as a listed company.

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remain committed to returning funds to shareholders through a program of regular dividends with further detail to be provided alongside our FY27 full-year results.

Board

Prior to our IPO in March 2026, the Board appointed Jenny Macdonald and Nicholas Bagot as additional non-executive Directors, and I am pleased that they are both standing for election today.

In keeping with our Constitution, I retire by rotation and offer myself for re-election today.

This has been a significant year for Koala, our first as a listed company, and I want to thank our CEO and Co-Founder Dany Milham, and the broader Koala team for their work in delivering these results.

I would also like to thank my fellow Directors for their guidance and contribution to the Company during the year.

Finally, I would like to thank you, our shareholders, for your support during Koala's first year on the ASX. I look forward to the Company's continued growth in the years ahead.

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Chief Executive Officer's Address to Annual General Meeting including Trading Update

The following is a transcript of the address by the Chief Executive Officer of The Koala Company Limited, Mr Dany Milham, to the shareholders at today's 2026 Annual General Meeting.

Thank you, Michael, and good morning everyone. Today I'll cover a quick recap of our strategy, FY26 performance by market, and a recent trading update.

Strategy

At its core, Koala is a global furniture brand built on three strengths. We design and develop all our products in-house, increase marketing leverage through brand-led growth, and share products and teams across markets to improve operating leverage.

As presented at our full-year FY26 results, our growth strategy for FY27 and beyond is focused on four priorities: continuing to strengthen our core range, expanding into the sitting furniture category, expanding into new markets by applying our proven go-to-market model (including scaling the UK market, entry into Canada) and continuing to strengthen our brand equity and marketing leverage across markets.

FY26 Performance

Taking a step back and reflecting on last year, FY26 was an important year for Koala, marking ten years of growth for the business and our first full year as a listed company.

Group revenue grew by 24.4% in constant currency and Gross margin improved 2.9 percentage points to 65.3%.

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Our Pro Forma EBITDA more than doubled to $27.9 million, representing an 8.4% EBITDA margin.

Markets

Australia remains both our largest and our most mature market. Despite pressure on consumer spending, the Australian business delivered another year of double-digit revenue growth and the adoption of higher value products. Revenue reached $166.7 million, up 10.7% year on year.

In its eighth year, Japan has continued to build momentum through revenue growth, improved profitability, and increasing brand equity. Revenue reached $89.4 million, growing 23.5% in local currency.

We are now three years into the US market, and the business continues to grow rapidly. Revenue reached $74.9 million, representing 67.6% year on year growth in local currency. Our supply chain remained resilient as we adapted our strategy to shifting tariffs and broader geopolitical uncertainty. We were pleased with the performance of our US business under these conditions.

Lastly, we were excited to launch our newest market, the UK, during the FY26 year. The market generated $1.2 million of revenue in its first partial year and we expect the UK to be a significant market for Koala in the years ahead.

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Trading Update

I will now turn your attention to recent trading and performance.

Trading and momentum in the group have continued to remain strong following the update we delivered at our FY26 results release in late August.

In the first 17 weeks of trade to 31 October written sales[3] grew 35.0% in constant currency on the prior comparable period, or 26.0% on a reported currency basis. Removing the impact of the UK, as it is only partly comparable in this period, the underlying group growth rate for written sales in constant currency was 30.8%.

Pleasingly, all markets are in growth with continued momentum coming primarily from new markets and newer product categories, such as sofa, which have lower contribution margin profiles during their establishment period. Management remains focused on margin discipline and balancing growth as this mix shift continues through the balance of the first half.

Since the 31st of October, we have entered our peak seasonal trading period for the half which incorporates Black Friday. Promotional trading to date across all markets has been very encouraging. The coming weeks of promotional trade and the timing of converting written sales into delivered revenue will shape the nature of the first-half results.

We look forward to providing a more substantive trading update at our interim results in late February.

[3] Written sales are the value of orders placed in the period, which may or may not be delivered and recognised as revenue within the same period. Management considers this to be the best reflection of short-term trading activity.

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Closing Remarks

None of this momentum happens without our people. On behalf of the Board, I want to acknowledge the teams across Australia, Japan, the US and UK who have driven this result, their effort and focus has been the engine behind it.

I'd also like to thank our customers for continuing to choose Koala, our suppliers for their partnership, and our shareholders for the support that allows us to keep investing in the business.

Authorised by the Board of The Koala Company Limited.