

Building a community of ethical coffee brands

cooks
coffee company

Agenda

- Chairman's Report & Commentary
- Resolutions
- Questions & Answers





Chairman's Report



TRIPLE TWO
REAL FOOD, AWESOME COFFEE

Expected Administration of Triple Two Coffee Business

Cooks Coffee (NZX:CCC; AQUIS:COOK) announces that the Company expects to shortly appoint administrators to place its Triple Two coffee franchise business, comprising Triple Two Holdings Limited and its subsidiaries, into an insolvency process.

Triple Two was growing rapidly before the Covid-19 pandemic and had shown continuing momentum in FY22. However, in recent times, this momentum has not been able to be maintained and the business has been adversely impacted by the current market environment. Currently there are 11 operating Triple Two franchised stores.

The Company's larger Esquires business continues to perform in line with management's expectations and is making a positive contribution to the Group. The Esquires business will not be affected by any Triple Two insolvency process.

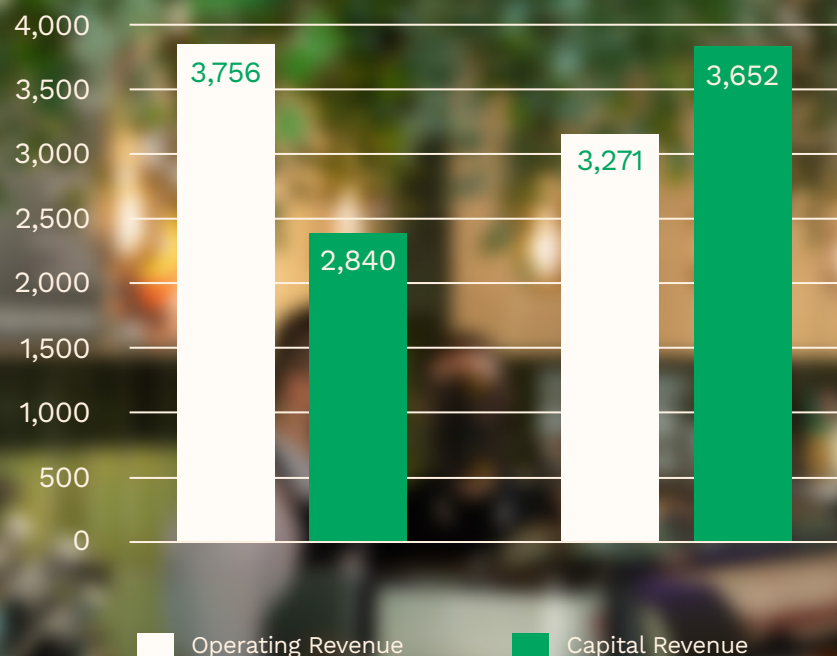
The Company will make further announcements in due course as appropriate.



FY23 Financial Highlights

- Franchised store sales up 24% at NZ\$53.6m (£26.7m); Group royalty income is derived from these numbers.
- Recurring Group revenue up 15% at NZ\$3.8m (£1.9m).
- Group operating revenues in the year of NZ\$6.6m (£3.4m).
- Period EBITDA of NZ\$0.86m (£0.43m) including NZ\$0.11m of foreign exchange translation losses making reported EBITDA NZ\$0.75m (£0.38m).
- EBITDA/Sales for FY23 of 13.0% compares to 14.2% for FY22.
- Net loss before tax of NZ\$3.3m (£1.7m), reflecting the combined NZ\$3.3m write down of receivables and impairment of goodwill and intangible assets relating to the Triple Two business.

Revenue Analysis FY23 - FY22



Revenue Analysis:

NZ\$000's	FY23	FY22	FY23 %
Operating Revenue	3,756	3,271	114.8%
Capital Revenue	2,840	3,652	77.8%
Grants & Other Revenue	632	449	140.8%
TOTAL BUSINESS REVENUE	7,245	7,821	92.6%



Introduction



Cooks Coffee Company is the largest solely franchisor focused café chain in the UK & Ireland.



Cooks growing estate currently comprises more than 100 stores worldwide.



Cooks owns the international IP and master franchising rights to the Esquires Coffee brand globally*.



Cooks is building a family of community based ethical coffee brands.



Cooks joined the Aquis Exchange in London in November 2022 under the ticker "Cook".



The Cooks franchise model promotes individual entrepreneurship and local community engagement.



The strategy of the business is to build further scale through organic growth and acquisitions.

* excluding Australia and New Zealand



Positioning

The Company is building a community of ethical coffee brands.

USPs include:

Local community engagement

- Franchisees are local and own their own business.
- Bespoke offerings at individual outlets to meet local needs.
- Specialty coffee and quality food locally sourced.

Ethical practices

- Organic and Fairtrade certified coffee.
- Focus on using and increasing the use of ethical and renewable packaging and design materials.
- The Group is committed to establishing specific ESG purpose and policies, identifying sustainability targets, plus monitoring and reporting on progress through a specific Board process.



UK Coffee Sector

£6.4
BILLION

£4.9
BILLION

9,885
OUTLETS



Branded Coffee Shops

As of January 2023, the branded UK coffee shop market has 9,885 outlets.

Market Size

Allegra estimates the UK branded coffee shop segment to be valued at £4.9 billion.

Opportunity

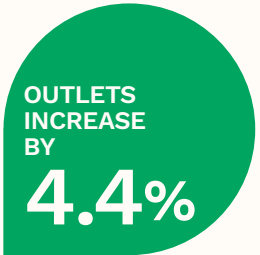
The market is projected to grow to £6.4 billion by 2028 at 5.6% CAGR.



UK Coffee Sector



Allegra estimates the UK branded coffee shop segment to be valued at £4.9 billion for 2022 with the industry demonstrating a significant bounce back close to pre-Covid levels of trading and an increase of 11.9% over 2021.



As of January 2023, the branded UK coffee shop market consists of 9,885 outlets, a net increase of 414 outlets, 4.4% up on last year.



The market is projected to grow to £6.4 billion by 2028 at 5.6% CAGR, with outlets due to exceed 11,413 outlets, 500 at 3.4% CAGR.

**Allegra Strategies is a leading strategic research consultancy focusing on food, retail, hospitality, health and wellness.*

Trends driving coffee shop development are:

Working from home is seeing more demand in the suburbs.	Sustainability reusable cups, eco-friendly packaging and ethically sourced products.	Diversity of offering Milk alternatives, vegan options, improved food options.	Digital integration Online ordering, loyalty schemes, deals & offers.	Diverse formats Drive-Thrus, click & collect, delivery in working zones.
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Esquires UK Resilient Store Sales Performance

January 2023 – August 2023 – Esquires Coffee UK



Growth Plans

Esquires Coffee UK
Regional Development
Agreements in place to
DELIVER

300

STORES IN THE UK
IN 10 YEARS

(2% of branded outlets)





Growth Plans

Considerable opportunity for brand expansion and for new channels via **organic development** of existing real estate footprint and via **acquisitions** of businesses already operating in channels currently not represented in the network.

Grow existing outlets via additional transactions and spend

- Extended trading into the evening using existing cafe base and extending the food and alcohol offerings.
- Continue to build the food offering to support additional sales. Build delivery service and click & collect throughout the network.
- Expand digital loyalty membership and develop a more personalised approach to marketing.
- Build the digital channels including delivery and click & collect.



The opportunity for **Cooks** to grow share is significant in the UK and Ireland both of which, per head of population lack the intensification of coffee focused compared to other sophisticated coffee drinking countries.

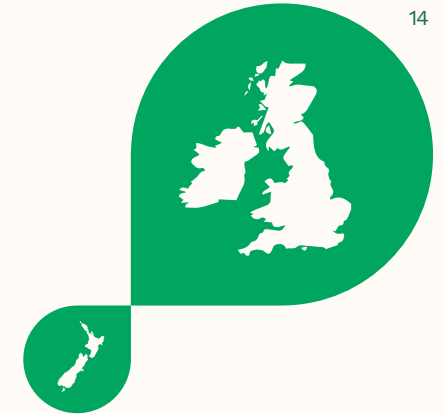


Franchised Regions

Cooks has 22 cafés operated by its Master Franchise partners in 7 countries. The strategy is to support the existing Master Franchise partners as they build their networks.

Saudi Arabia has 8 outlets including a prestigious location in the new airport terminal at Jeddah Airport (pictured).

- 📍 **Kuwait** 3 cafés
- 📍 **Bahrain** 5 cafés
- 📍 **Jordan** 1 café in Amman
- 📍 **Pakistan** 3 cafés in Pakistan, based in Karachi
- 📍 **Portugal** 1 café in Oporto
- 📍 **Indonesia** 1 café



Corporate Activities

Relocation of business to UK:

- Listing completed November 2022
- Appointed Elena Garside NED in November 2022
- Appointed UK based CFO – Abby Haran
- Identified Chair for UK & Irish entities from May 2024 – Nick Harding
- Appointed UK CEO – Aiden Keegan

Future plans:

- Continue build UK focus
- Target to complete full transition from NZ to UK by end 2024
- Grow UK & Irish businesses



Resolutions

- That Michael Hutcheson, who retires in accordance with NZX Listing Rule 2.71, and being eligible for re-election, be re-elected as a director of the Company.
- That the appointment of Elena Garside as a director of the Company by unanimous resolution of the Board be confirmed in accordance with clause 17.5 of the Company's Constitution.
- That the Board is authorised to fix the auditor's remuneration.

Proxies Received for Resolutions:

	FOR		AGAINST		DISCRETIONARY		ABSTAIN
	VOTES	%	VOTES	%	VOTES	%	VOTES
Re-election of Michael Hutcheson	1,719,415	83.01%	13,711	0.66%	338,103	16.32%	2,860
Confirmation of Appointment of Elena Garside	1,721,298	83.10%	11,832	0.57%	338,103	16.32%	2,856
That the Board be authorised to fix the Auditors' remuneration	1,722,047	83.14%	11,013	0.53%	338,103	16.32%	2,926



esquire The freshest ingredients, always - and in @esquirecoffeeoscomin's case, fresh from Franchisee Fergal's own Organic... more



esquire @esquirecoffeemullingar is at to join in on the craic! 🍀



esquirecoffee.uk HOT CHOCOLATE 🍫



esquirecoffee.uk It's International Women's Day and we want to celebrate our amazing women coffee farmers who produce the delicious... more



esquire Derek's review continued on to say: "The atmosphere is always upbeat and the I love how it's decorated. Open airy and... more



esquirecoffee.mulling Amazing, capable, customer loving team #esquirecoffee.mulling baking after business whilst Nicole takes her first... more



esquirecoffee.lac Proudly presenting our new 2 master baristas: Blue and Abby and a new first bean Lora 🍀



esquirecoffee.uk Fairtrade Fortnight is here and we're eager to celebrate our Fairtrade coffee... more



esquirecoffee.philly Time for a 3 yrs Birthday party 🎉🎂 Happy birthday Benji 🍀🍀🍀 For your private events, talk to us and we'll make it ha... more

thank you.
any questions?

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