

15th April 2024

**Cooks Coffee Company Limited**  
 ("Cooks Coffee", the "Company" or the "Group")

Trading Update and Notice of Results

**Cooks Coffee UK and Irish FY24 store sales up 17.6%**

Cooks Coffee Company (NZX:CCC; AQUIS:COOK), the international coffee focused café chain, is pleased to provide a trading update covering the Company's Esquires branded franchised coffee focused stores in the UK & Ireland for the financial year ended 31 March 2024.



(The team at Esquires Cafe Godalming UK)

**Highlights**

- Group store sales up 17.6% at NZ\$58.2m, 2022: NZ\$49.5m.
- UK store sales up 21.1% at NZ\$38.3m, FY23: NZ\$31.6m and Ireland store sales up 11.3% at NZ\$19.9m, (FY23: NZ\$17.9m).
- 77 Group sites in the UK and Ireland as at 31 March 2024, up from 66 as at 1 April 2023.
- Strong pipeline of new stores with more than 10 outlets expected to open in Q2 2024.



Cooks Coffee has experienced sales expansion in both the UK and Ireland during FY24, with a 17.6% growth in sales to NZ\$58.2m, FY23 NZ\$49.5m. Within the UK, store sales increased by 21.1%, reaching NZ\$38.3m, 2022: NZ\$29.6m, while in Ireland, store sales increased by 11.3%, totalling NZ\$19.9m, FY23 NZ\$17.9m.

The Company has placed significant emphasis on enhancing sales within its current locations while concurrently pursuing a strategic store expansion initiative. During FY24, Cooks Coffee added 15 new stores in the UK and Ireland and closed four, with store numbers at 31 March 2024 being 77 sites, compared to 66 as at 1 April 2023. Like for like sales in UK for 2023 were up 6.0% and in Ireland up 6.8%. All sales figures and other metrics in this announcement exclude the discontinued Triple Two Coffee business.

The Company is benefitting from positive operating cash flow, compared to an operating cash outflow in the same period last year. This serves as a reaffirmation of the Company's positive trajectory and underscores its continued progress.

### **Notice of Results**

The results for the financial year ended 31 March 2024 will be announced by 31 May 2024 with audited accounts announced by 30 June 2024.

**Keith Jackson, Chairman of Cooks Coffee Company, said:** *"We are delighted with the sales growth within our current coffee store locations and with the performance of the new stores.*

*"FY24 has witnessed the Company setting new records and this success reflects the dedication of our extended team of shareholders, directors, franchisees, regional developers, and Company staff and most importantly the support from our valued customers. We remain committed to delivering great in-store experiences and setting new benchmarks in the months ahead through our dedicated team of local franchise store owners. We look forward to updating the market further in due course."*

### **Enquiries:**

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**ESQUIRES**  
**THE ORGANIC COFFEE CO.**