



16 January 2024

Cooks Coffee Company Limited

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

Trading Update

COOKS COFFEE COMPANY GROUP STORE SALES UP 15.8%

Cooks Coffee Company (NZX:CCC; AQUIS:COOK), the international coffee focused café chain, is pleased to provide a trading update covering the Company's franchised coffee focused stores in the UK & Ireland for the calendar year ended 31 December 2023. The Company's financial year end is 31 March and the results for the financial year ended 31 March 2024 will be announced by 30 June 2024.

Highlights

- Group store sales up 15.8% at \$53.8m (£26.9m), 2022: \$46.4m (£23.2m).
- UK store sales up 18.6% at \$35.0m (£17.5m), 2022: \$29.4m (£14.7m) and Ireland store sales up 11.0% at \$18.8m (£9.4m), 2022: \$17.0m (£8.5m).
- 71 Group sites in the UK and Ireland as at 31 December 2023, up from 62 as at 1 January 2023.
- The short-term pipeline is strong with 6 to 8 outlets expected to open in Q1 2024.
- December 2023 saw a record month for the Group for the highest-ever store sales.
- Esquires achieved weekly store sales of NZ\$1.2m (£600,000) for the first time across the UK and Ireland in December 2023.

Cooks Coffee has experienced robust sales expansion in both the UK and Ireland during 2023, with a 15.8% growth in sales from the Group's outlets to \$53.8m (£26.9 m), \$46.4m, 2022: (£23.2m). Within the UK, store sales increased by 18.6%, reaching \$35.0m (£17.5m, 2022: \$29.6m (£14.8m), while in Ireland, store sales increased by 11.0%, totalling \$18.8m (£9.4m), 2022: \$17.0m (£8.5m).

The Company has prioritised boosting sales within its existing locations and has also pursued a store expansion initiative. By the end of 2023, Cooks Coffee added nine new stores in the UK and Ireland, totalling 71 Group sites compared to 62 as at 1 January 2023. During the year Cooks Coffee opened 12 stores in UK and closed five, whilst in Ireland three stores opened and one closed. Like for like sales in UK for 2023 were up

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6.0% and in Ireland up 6.8% whilst the sales from the new stores opened during 2023 accounted for 12.3% of total sales in the UK and 13.4% in Ireland in 2023.

Throughout the year, momentum steadily increased, reaching a new record in December 2023 as Esquires achieved weekly store sales of over \$1.2m (£600,000) for the first time across the UK and Ireland in the week prior to Christmas.

The Company is benefitting from positive operating cash flow compared to an operating cash outflow in the same period last year which reaffirms the positive direction of travel for the Company.



(Image: Esquires Alton Store)

Keith Jackson, Executive Chairman of Cooks Coffee Company, said: “We are delighted with the robust sales growth within our current coffee store locations as we simultaneously progress our expansion programme, opening new stores.”

“December has been a record-breaking month for us and this success reflects the dedication of our extended team of shareholders, directors, franchisees, regional developers and company staff and the overwhelming support from our valued



customers. We remain committed to delivering exceptional 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.”

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