



CEO Update – September

Dear Shareholders,

Our company has been trading strongly. We have made a great start to FY25 over the last two months, and we are on track for our best ever quarterly result in Q1.

Our Annual Report was released to shareholders recently and this provides you with a good operational and financial summary of our business.

Ecommerce Update

The eCommerce team continues to drive exceptional results with **global eCommerce sales surpassing \$20,000/day in August**. This continues the exceptional growth this year and represents a further 8% growth in just two months from June (\$18,500/day).

Our Australian eCommerce team has been complemented by our new Digital Operations Manager, Kevin Quin. Kevin has deep knowledge of digital marketing and eCommerce in international markets that is invaluable as we expand our sales footprint in the USA.

Coles

Our expanded ranging in Coles now includes 799 Coles locations. We saw strong sales in July and we have complemented this with a pilot program of advertising in shopping centres in NSW, around Coles locations that are stocking our products. Sales of Taki Mai shots have exceeded our projected sales targets over the period that these ads have been running. You can see these ads below.





Taki Mai Kava Shots

Taki Mai kava shots were recently launched online and the response was extremely strong. We have needed to temporarily 'hit pause' on this line as initial demand has far outstripped supply.

We aim to have Taki Mai kava shots back in stock in Australia in Q2. Operations in Fiji are now operating at full capacity and we are building inventory for October and November. These months which include the Black Friday & Cyber Monday shopping promotions have historically shown a strong seasonal uplift in eCommerce sales.

USA Growth and Amazon

Amazon USA also experienced its strongest ever month in August, again demonstrating that kava is broadening its appeal as a health trend.

Our team is focusing on delivering major projects to support our 'ready to drink' product launches in the USA in early 2025. This includes **new flavours of peach, mango and our "on the go" blenders**. These new flavours will be available in Australia and the USA in different formats.

New Technology & Plant

To support our growing sales momentum, the suite of new processing and packaging equipment is expected to begin arriving at our plant over the next two months. The company remains on track to 3x our production output from Q3, FY25.

We have welcomed a new General Manager Mr Ui Tavo into the Fiji Team this week. Ui has more than 20 years' experience in beverage industry manufacturing and operations.

Noble Kava Industry Development

The Pacific Island Leaders Forum recently launched the Regional Kava Development Strategy; an important step forward for the Noble Kava industry working together across the Pacific.

Thanks for your support of the company as we embark on another exciting year of growth and development.

With Kind Regards,

Anthony Noble
CEO and Managing Director