



H1 2026 Financial Performance Report

Reporting Period: January 1, 2026 - June 30, 2026

100,000 Global Members & Partners Current reporting basis	USD 105M H1 Global Revenue Jan-Jun 2026	USD 33M H1 Global Gross Profit Gross margin 31.4%
USD 40M H1 India Revenue 38.1% of global revenue	Approx. USD 210M Annualized Revenue Run Rate Based on H1 annualization	Approx. USD 66M Annualized Gross Profit Run Rate Based on H1 annualization

Report basis: This report is prepared solely from the operating data provided and directly calculable derived metrics.

1. Company Overview and Operating Scale

CAFELL is a global coffee bean supplier with its own branded coffee products. The company currently operates across global coffee bean supply and proprietary brand sales, supported by a network of approximately 100,000 members and partners.

- Global coffee bean supply: Providing coffee bean products to major consumer markets across North America, Europe, Asia and other regions.
- Proprietary brand sales: Bringing CAFELL-branded products to retail, e-commerce and related sales channels.
- Member and partner network: Approximately 100,000 people, reflecting the operating scale of the company's channel and user base.

2. Key Financial and Operating Metrics

USD 105M Global Revenue H1 2026	USD 72M Global Cost H1 2026	USD 33M Global Gross Profit H1 2026
31.4% Global Gross Margin 33 / 105	USD 40M India Revenue H1 2026	USD 12M India Gross Profit H1 2026

3. Global Business Financial Performance

Business Segment	Revenue (USD)	Cost (USD)	Gross Profit (USD)	Gross Margin
Global Coffee Bean Supply	65M	50M	15M	23.1%
Global Branded Sales	40M	22M	18M	45.0%
Consolidated Business	105M	72M	33M	31.4%

Structural Metrics

61.9% Supply Revenue Share 65 / 105	38.1% Brand Revenue Share 40 / 105	54.5% Brand Gross Profit Contribution 18 / 33
45.5% Supply Gross Profit Contribution 15 / 33	68.6% Consolidated Cost Ratio 72 / 105	+21.9ppt Brand Gross Margin Advantage 45.0% - 23.1%

4. India Market Financial Performance

Business Segment	Revenue (USD)	Cost (USD)	Gross Profit (USD)	Gross Margin
India Coffee Bean Supply	25M	20M	5M	20.0%
India Branded Sales	15M	8M	7M	46.7%
Consolidated India Business	40M	28M	12M	30.0%

Key India Market Structure

38.1% India Revenue / Global 40 / 105	36.4% India Gross Profit / Global 12 / 33	58.3% India Brand Gross Profit Contribution 7 / 12
37.5% India Brand Revenue Share 15 / 40	70.0% India Consolidated Cost Ratio 28 / 40	+26.7ppt Brand Gross Margin Advantage 46.7% - 20.0%

5. Operating Scale Analysis of 100,000 Members

Based on the current scale of approximately 100,000 members and partners, several scale ratios can be calculated to provide a view of the company's operating footprint.

USD 1,050 H1 Revenue / Member Scale 105M / 100,000	Approx. USD 175 Monthly Revenue / Member Scale 105M / 6 / 100,000	Approx. USD 2,100 Annualized Revenue / Member Scale Simple H1 annualization
Approx. USD 330 H1 Gross Profit / Member Scale 33M / 100,000	Approx. USD 660 Annualized Gross Profit / Member Scale Simple H1 annualization	100,000 Member Network Scale Operating coverage base

6. Annualized Run-Rate Observation

To facilitate an assessment of the company's current operating scale, H1 2026 figures may be annualized by multiplying them by 2. This method reflects only the current run rate and does not account for seasonality, growth, pricing changes or business expansion; therefore, it does not constitute a full-year forecast.

Metric	H1 2026	Simple Annualized Run Rate	Basis
Global Revenue	USD 105M	Approx. USD 210M	H1 x 2
Global Cost	USD 72M	Approx. USD 144M	H1 x 2
Global Gross Profit	USD 33M	Approx. USD 66M	H1 x 2
India Revenue	USD 40M	Approx. USD 80M	H1 x 2
India Gross Profit	USD 12M	Approx. USD 24M	H1 x 2

Operating Scale Assessment

Based on a simple annualization of the current data, CAFELL's global revenue run rate is approximately USD 210M.

7. Management Financial Analysis

Revenue structure: Coffee bean supply contributes approximately 61.9% of global revenue and forms the primary foundation of the company's current revenue scale.

Profitability structure: Branded sales contribute only about 38.1% of global revenue but approximately 54.5% of global gross profit, indicating materially stronger profit quality from the brand business.

India market: India contributes approximately 38.1% of global revenue and 36.4% of global gross profit, making it an important regional market.

Gross margin performance: Global branded business gross margin is 45.0%, while India branded business gross margin is approximately 46.7%, both materially higher than the corresponding coffee bean supply businesses.

Member network: The approximately 100,000-member and partner network provides scale for brand sales, channel expansion and user coverage. Future disclosure of activity rate, repurchase rate and member-attributable revenue would improve operating transparency.

8. Strategic Priorities

- **Expand branded sales channels:** Increase e-commerce and retail store penetration and raise the share of higher-margin branded business.
- **Optimize supply chain costs:** Reduce procurement costs through direct sourcing and local partnerships.
- **Expand into international markets:** Replicate the India market operating experience in Southeast Asia and the Middle East.
- **R&D and product innovation:** Launch differentiated coffee product lines to meet diverse consumer needs.
- **Strengthen member operating metrics:** Gradually disclose active members, repurchase rate, average order value and member retention to make the quality of the 100,000-member network more measurable.

9. Basis of Preparation and Important Notes

- All monetary amounts in this report are presented in U.S. dollars (USD); M denotes million.
- This report uses only the financial and operating data provided and mathematically derives ratios, annualized run rates and scale ratios that can be directly calculated.
- The annualized run rate is calculated by simply multiplying H1 data by 2 and is used only as a scale observation; it does not constitute the company's formal earnings forecast or guidance.
- Approximately 100,000 members and partners are included as an additional operating indicator.
- This report is a management financial performance summary.

10. Key Metrics Summary

Key Metric	Value
Member & Partner Network	Approx. 100,000
H1 Global Revenue	USD 105M
H1 Global Gross Profit	USD 33M
Global Consolidated Gross Margin	31.4%
H1 India Revenue	USD 40M
H1 India Gross Profit	USD 12M
India Consolidated Gross Margin	30.0%
Global Branded Business Gross Margin	45.0%
India Branded Business Gross Margin	46.7%
Global Brand Gross Profit Contribution	54.5%
India Brand Gross Profit Contribution	58.3%
Simple Annualized Global Revenue Run Rate	Approx. USD 210M
Simple Annualized Global Gross Profit Run Rate	Approx. USD 66M