

CONTINENTAL COFFEE Ltd

Les Verrières

Report of the statutory auditor

01.04.2024 – 31.03.2025

FINANCIAL STATEMENTS 2024-2025

REPORT OF THE STATUTORY AUDITOR on the limited statutory examination

to the general meeting of CONTINENTAL COFFEE Ltd, Les Verrières

As statutory auditor, we have examined the financial statements (balance sheet, income statement and notes) of CONTINENTAL COFFEE Ltd for the financial year ended as of 31 March 2025.

These financial statements are the responsibility of the Board of Directors. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements and proposed appropriation of available earnings do not comply with Swiss law and the company's articles of incorporation.

FHS Fidufisc SA

Xavier Durini
Licensed audit expert
Auditor in charge

Dominik Borner
Licensed audit expert

Bienne, the 29th April 2025

Enclosures : Balance sheet, income statement, notes and proposed appropriation of available earnings

CONTINENTAL COFFEE Ltd, Les Verrières

Balance Sheet as of

	31.03.2025		31.03.2024		Variation	
	CHF	%	CHF	%	CHF	%
ASSETS						
CURRENT ASSETS						
Petty Cash	824		1 218		-394	
Credit Suisse	9 311		29 788		-20 476	
Credit Agricole	168 266		164 635		3 631	
Raiffeisen	769 829		5 512 554		-4 742 725	
ICICI Bank	0		0		0	
Cash and cash equivalents	948 231	2.6	5 708 195	19.5	-4 759 964	-83.4
Trade receivables third parties	16 193 118		11 211 277		4 981 841	
Prepaid to suppliers	8 325 275		0		8 325 275	
Trade accounts receivable	24 518 393	67.0	11 211 277	38.4	13 307 116	118.7
Other current receivables third party	71 274	0.2	42 769	0.1	28 504	66.6
Raw material inventory	6 140 636		7 235 898		-1 095 263	
Packaging inventory	20 182		20 043		139	
Inventories and non-invoiced services	6 160 818	16.8	7 255 941	24.8	-1 095 124	-15.1
Prepaid expenses / accrued income	59 711		74 059		-14 347	
TOTAL CURRENT ASSETS	31 758 426	86.8	24 292 241	83.2	7 466 185	30.7
NON CURRENT ASSETS						
Financial Assets	34 105		34 105		0	
Property, plant and equipment	4 816 549		4 887 955		-71 406	
Total NON-CURRENT ASSETS	4 850 654	13.2	4 922 060	16.8	-71 406	-1.5
Total ASSETS	36 609 080	100.0	29 214 301	100.0	7 394 779	25.3

CONTINENTAL COFFEE Ltd, Les Verrières

Balance Sheet as of

	31.03.2025		31.03.2024		Variation	
	CHF	%	CHF	%	CHF	%
LIABILITIES						
SHORT TERM LIABILITIES						
Trade accounts payables Third Party	810 670		4 153 293		-3 342 623	
Trade accounts payables Related Parties	23 588 802		7 070 487		16 518 315	
Trade accounts payables	24 399 472	66.6	11 223 780	38.4	13 175 692	117.4
Others short-term liabilities	317		39 595		-39 278	
Others short-term liabilities	317	0.0	39 595	0.1	-39 278	-99.2
Deferred income and accrued expenses	125 123		344 547		-219 424	
TOTAL SHORT TERM LIABILITIES	24 524 912	67.0	11 607 922	39.7	12 916 990	111.3
LONG TERM LIABILITIES						
Bank Loan	0		6 000 000		-6 000 000	
Other long term liabilities	0	0.0	6 000 000	20.5	-6 000 000	0.0
TOTAL LONG TERM LIABILITIES	0	0.0	6 000 000	20.5	-6 000 000	0.0
SHAREHOLDERS EQUITY						
Share capital	11 100 000		11 100 000		0	
Statutory general reserve	63 000		0		63 000	
Profit/Loss carried forward	443 379		-734 860		1 178 239	
Profit for the period	477 789		1 241 239		-763 450	
TOTAL SHAREHOLDER EQUITY	12 084 168	33.0	11 606 379	39.7	477 789	4.1
TOTAL LIABILITIES AND EQUITY	36 609 080	100.0	29 214 301	100.0	7 394 779	25.3

CONTINENTAL COFFEE Ltd, Les Verrières

Income Statement

	2024/2025 (1.4.24 - 31.3.25)		2023/2024 (1.4.23 - 31.3.24)		Variation	
	CHF	%	CHF	%	CHF	%
INCOME						
Revenue of sales of goods and services	45 917 875		28 380 062		17 537 812	
Revenue other sales and services	1 990 814		2 605 537		-614 723	
Sales reduction	0		0		0	
NET REVENUE	47 908 689		30 985 599		16 923 090	
Change in inventory of finished goods and work in progress as well as in non-invoiced services	-1 095 124		4 946 855		-6 041 978	
TOTAL INCOMES	46 813 565	100.0	35 932 453	100.0	10 881 112	30.3
COST OF REVENUE						
Raw material purchases	-40 606 041		-30 009 209		-10 596 832	
Other material costs	-3 624 441		-2 464 001		-1 160 440	
Raw materials and supplies	-44 230 482	-94.5	-32 473 210	-90.4	-11 757 272	36.2
GROSS PROFIT MARGIN	2 583 083	5.5	3 459 244	9.6	-876 160	-25.3
Other operating expenses						
Personnel expenses	-1 040 772		-809 878		-230 894	
Rent and accomodation costs	-32 126		-41 615		9 489	
Maintenance costs	-10 263		-23 863		13 600	
Commercial insurances	-1 152		-22 198		21 046	
Vehicles expenses	-30 984		-39 802		8 818	
Administration expenses	-149 990		-156 225		6 235	
Commercial costs	-148 171		-137 201		-10 970	
Amortization / depreciation and impairment losses	-111 812		-123 964		12 152	
OTHER OPERATING EXPENSES	-1 525 270	-3.3	-1 354 746	-3.8	-170 524	12.6
OPERATING INCOME	1 057 814	2.3	2 104 498	5.9	-1 046 684	-49.7
Other incomes / expenses	-39 646		-7 111		-32 535	
Benefits on fixed assets sold	0		0		0	
Financial expenses	-566 333		-640 381		74 048	
Financial income	0		0		0	
TOTAL OTHER INCOMES/EXPENSES	-605 979		-647 493		41 514	
RESULT BEFORE TAXES	451 835	1.0	1 457 005	4.1	-1 005 170	
Taxes	25 954		-215 766		241 720	
PROFIT FOR THE PERIOD	477 789	1.0	1 241 239	3.5	-763 450	-61.5

CONTINENTAL COFFEE Ltd, Les Verrières

Notes to the Financial Statements

	2024/2025	2023/2024
	(1.4.24 - 31.3.25)	(1.4.23 - 31.3.24)
	CHF	CHF

A INTRODUCTION

1. General

the company CONTINENTAL COFFEE SA is a limited company established on May 30, 2007 and headquartered in Les Verrières. Its business includes the purchase, sale, production, distribution of food, in particular instant and lyophilized beverages.

2. Details of the principles applied in the annual accounts

the financial statements are prepared in accordance with accounting principles applicable in Switzerland. They are established on the principle of the ongoing.

Inventories :

Merchandise inventories are stated at their net purchase price.

Plant and equipment :

Property and equipment are stated at their acquisition value less depreciation based on the lifetime.

Foreign currency rates of exchange :

Foreign currency transactions are recorded at the exchange rate effect on the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at the rates at the balance sheet date, including :

USD	0.8977	0.9391
EUR	0.9667	0.9722
GBP	1.1461	1.1344

3. Number of employees (Full-time positions on annual average)

Up to 10 full-time positions	applicable	applicable
> 10 to 50 full-time positions		
> 50 to 250 full-time positions		
> 250 full-time positions		

B INFORMATIONS AND EXPLANATIONS RELATING TO ITEMS ON THE BALANCE SHEET AND THE INCOME STATEMENT

4. Cash and cash equivalent and assets held for short term disposal with a quoted market price

Bank CHF		30 175	11 762
Bank USD	USD 592 006	569 753	4 910 834
Bank EUR	EUR 344 604	347 481	233 535
Bank GBP	GBP 2	-2	550 845
Total		947 407	5 706 977

5. Other current receivables third party

Prepaid social charges	70 224	42 596
FTA - VAT	1 049	174
Total	71 274	42 769

6. Prepaid expenses / accrued income

Prepaid expenses	59 711	74 059
Prepaid taxes	-	-
Total	59 711	74 059

CONTINENTAL COFFEE Ltd, Les Verrières

Notes to the Financial Statements

	2024/2025 (1.4.24 - 31.3.25) CHF	2023/2024 (1.4.23 - 31.3.24) CHF
7. Financial assets		
Guarantee deposit for Swiss Customs Administration	33 000	33 000
Guarantee deposit for rent	1 105	1 105
Total	34 105	34 105
8. Property, Plant and Equipment		
	Buying price	Amortizations cumulated
Land	1 390 480	1 390 480
Building	4 787 293	-2 025 000
Plant and machinery	3 875 014	-3 243 464
Prepayment fr machinery	-	-
Furniture	112 218	-97 134
Office equipment	33 644	-29 967
Vehicles	19 082	-5 617
Total	10 217 731	-5 401 182
Cumulated depreciations	-5 401 182	-5 289 370
Total, net value	4 816 549	4 887 956
9. Other short term liabilities		
Social charges	-	-
VAT to be paid	-	38 305
Other short term liabilities	317	1 290
Total	317	39 595
10. Deferred income and accrued expenses		
Professional fees	7 000	5 000
Commissions to be paid	34 942	74 428
Transport and stockage to be paid	-	7 563
Accrual Audit in France	5 000	6 890
Other operating expenses	9 141	10 887
Provision for vacation and overtime + social charges	41 800	
Provision for legal	-	49 000
Provision VAT France	-	33 354
Taxes	27 240	157 426
Total	125 123	344 547
11. Shareholders equity		
the share capital consists of 11'100'000 registered shares of a par value of CHF 1.00, paid to 100%, with transferability restrictions.		
12. Personal expenses		
Gross wages	890 672	681 346
Social charges	120 064	101 887
Other personal costs	30 036	26 645
Total	1 040 772	809 878

CONTINENTAL COFFEE Ltd, Les Verrières

Notes to the Financial Statements

2024/2025 (1.4.24 - 31.3.25) CHF	2023/2024 (1.4.23 - 31.3.24) CHF
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C OTHER INFORMATION

13. Securities created for third party

Guarantee deposit	33 000	33 000
Total	33 000	33 000

14. Other information provided by law

there are no other indications required by law to be mentioned in the notes pursuant to Art. 959 para 1 CO.

15. The remaining amount of liabilities arising from leasing transactions related to capital leases and other leasing or rental obligations, unless they can expire or be terminated within twelve months of the balance sheet date.

BMW X1 xDrive 20d 48V M Sport Pro	39 719	-
Mercedes-Benz E450 4MATIC Limousine	73 340	
Audi A6 Avant 45 TFSI sport 2.0	-	38 592
Total	113 059	38 592

16. Assets used to cover own liabilities and assets subject to reservation of ownership

Mortgage note for the building on the parcels n° 4690 and 4695 for a amount of CHF 6'000'000.-

Assignment of trade receivable for the following clients : Carrefour, ITM Alimentaire international and Franz Colruyt

CONTINENTAL COFFEE Ltd, Les Verrières

Proposed appropriation of available earnings

	2024/2025 (1.4.24 - 31.3.25) CHF	2023/2024 (1.4.23 - 31.3.24) CHF
Accumulated deficit forward from previous year	443 379	-734 860
Profit of the year	477 789	1 241 239
Accumulated earnings / deficit	921 168	506 379
Total available to the General Meeting	921 168	506 379
Appropriation of remaining accumulated earning :		
Total available to the General Meeting	921 168	506 379
Allocation to the general reserve	-24 000	-63 000
Dividend to be paid	-	-
Earning / deficit to be carried forward	897 168	443 379