



NZAX RELEASE

24 November 2017

Half-year sales data correction

Cooks Global Foods Limited (NZAX: CGF) submits a correction to some of the data provided in its recent Quarterly Update for the six month period to 30 September 2017.

In the previous release, the Total Network Transactions, Same Store Sales and Same Store Average Transaction Values were understated and the Total Network Average Transaction Value and the total Same Store Transactions were overstated.

The correct figures are as follows:

6 months to 30 September¹			
Total Network	2017	2016	% Change
Esquires Coffee store sales	\$20,774,967	\$18,642,957	11.4%
Transactions	2,285,165	2,134,685	7.0%
Average transaction value	\$9.09	\$8.73	4.1%
Same store	2017	2016	% Change
Esquires Coffee Store Sales	\$16,869,500	\$16,591,029	1.7%
Transactions	1,819,722	1,883,967	-3.4%
Average transaction value	\$9.27	\$8.81	5.3%

¹ Prior year figures are converted at the same exchange rate as current year to eliminate any exchange fluctuation effect.

'Network (store) sales' are the aggregate of sales of all Esquires branded coffee stores, whether franchised or owned, across the company's global brand network. Cooks' franchise businesses derive their income from franchise related fees, primarily related to those sales levels as well as store sales figures for those stores directly owned by the company. Total network store sales, therefore, have a strong correlation to revenue earned by Cooks Global Foods. However, they are not and should not be confused with the sales of Cooks Global Foods group.

'Same Store Sales' are the aggregate of all Esquires-branded coffee stores, whether franchised or owned across the company's global brand network that have been operational for at least a full two-year period for the purposes of like-for-like comparison between current and prior periods. The metric measures the improvement in existing store sales within the brand network, excluding new stores opened in the previous 24 months. Same store sales are not the sales for Cooks Global Foods group, but nevertheless demonstrate a correlation to revenue earned by Cooks Global Foods.

'Transactions' relate to the total individual transactions, which occur within Esquires branded coffee stores, whether franchised or owned. A transaction is defined as a single financial transaction for food, beverage or product that is processed through the point-of-sale system within a coffee store.

'Average Transaction Values' are derived by dividing total Esquires Coffee store sales by total transactions recorded over the period.

'Total (store) network' All stores whether owned or franchised, which are licensed under a brand owned by companies within the Cooks Global Foods group.

A corrected version of the release is attached.

For further information:

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About Cooks Global Foods

Cooks Global Foods operates in world markets and is listed on the NZAX market operated by NZX Limited in New Zealand under the code CGF. It owns the intellectual property and master franchising rights to Esquires Coffee Houses worldwide excluding New Zealand and Australia. Cooks currently operates or franchises Esquires Coffee in Canada, the United Kingdom, Ireland, Bahrain, Kuwait, Saudi Arabia, UAE, Indonesia, and China. For more information visit: www.cooksglobalfoods.com