

THS Maple Holdings Ltd. (YAY) Reports Financial Results for the First Quarter of Fiscal Year 2026

November 25, 2025 – Toronto, Ontario – THS Maple Holdings Ltd. (the “Company” or “THS”) (TSX-V: YAY), a leading producer and global distributor of maple syrup and maple-flavoured products, is pleased to announce its financial and operational results for the three-month period ended September 30, 2025. The results highlight the Company’s ongoing success in executing its strategic initiatives, driving operational efficiencies, and expanding its market presence.

Financial Performance Highlights	3 Months Ended September 30, 2025	3 Months Ended September 30, 2024
Sales	\$4,918,526	\$4,666,560
Cost of Sales	\$3,619,736	\$3,512,310
Gross Profit	\$1,298,790	\$1,154,250
Selling Expenses	\$378,310	\$409,137
Administrative Expenses	\$683,309	\$563,679
Operating Income	\$237,171	\$181,434
Finance costs and Other Income	\$239,858	\$137,877
Pre-tax Income (Loss)	(\$2,687)	\$43,557
Net Income per share	-	\$0.001

Key Financial Highlights:

- **Revenue Growth:** Revenue for the quarter totalled \$4.92 million, a 5.4% increase compared to \$4.67 million in the comparative period last year and is reflective of the Company’s continuing growing customer base despite significant supply shortfalls in one of its major product groups (cookies). The corresponding revenue shortfall is estimated at approx. \$1M for the quarter.
- **Gross Margin Improvement:** The gross margin for the quarter rose to 26.4% from 24.7% in the comparative period last year, reflecting continued improvement and approaching the Company’s target.
- **Stronger Operating Income Achieved:** The Company reported operating income of \$237,171 for the quarter, up from \$181,434 in the comparative period last year.
- **Stable Operating Cash Flow:** Consolidated cash flows from operations reached \$141,988 in line with the comparative period last year of \$155,527.
- **Stronger Financial Position:** Working capital improved quarter-over-quarter to \$1.45M as of September 30, 2025, compared to \$1.24M as of June 30, 2025.

Operational Highlights:

- **Implementing Additional Retail Points in Canada:** THS entered into a rental agreement with a Grande Prairie, AB shopping mall to set up and operate a retail kiosk; operations began on October 1, 2025. This strategic step will support the Company's retail growth plans and serve, along with its Old Port of Montreal kiosk, as the basis of future retail operations investments.
- **Increasing Footprint in Western Canada:** As part of its commitment to meeting growing demand and ensuring timely deliveries, the Company signed a lease agreement for warehouse and storage space in Delta, BC effective November 1, 2025. This expansion will allow THS to maintain higher inventory levels, reduce logistics costs and better capture sales opportunities from its local major clients during peak periods.
- **Robust Sales Performance Across Markets:** Canadian revenue grew by 5% year-over-year despite supply sourcing problems for cookies. Additionally, the Company recorded notable gains in Asia.

CEO Commentary:

"We are pleased with our continuing and improved performance this quarter, as it reflects both our commitment to operational excellence and the growing demand for our products," said Tom Zaffis, CEO of THS Maple Holdings Ltd. "We have taken concrete steps to address the supply problem in our cookie product group to ensure this situation does not occur again. Moving forward, our expansion plans and investments continue to strengthen our position as a leading supplier of maple syrup products globally."

Strategic Outlook:

The Company's growth is supported by increasing consumer interest in natural sweeteners and maple products. With an expanding presence in over 20 countries, THS is well-positioned to capitalize on trends favouring organic and sustainable products as well as explore future opportunities in North America and globally.

Notice of Annual General Meeting

THS will hold its Annual General Meeting, for the fiscal year ended June 30, 2025, on Wednesday, November 26, 2025, at 2:00pm (EST) at the Hotel Castel 901, Principale Street, Granby, Quebec, J2G 2Z5. To attend the Annual General Meeting, please register at <https://events.teams.microsoft.com/event/1a6b7c38-241c-42b1-9b0a-1a8c9f6015d2@63c07e35-ee5f-4bde-8f79-ce53700adb44>

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