

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

February 23, 2026 – 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 and six-month periods ended December 31, 2025. The results highlight the Company’s commitment to deploying and executing its short- and medium-term strategic initiatives and in investing in its market presence expansion.

Financial Performance Highlights	3 Months Ended		6 Months Ended	
	December 31,	December 31,	December 31,	December 31,
	2025	2024	2025	2024
Sales	\$3,732,000	\$2,846,748	\$8,650,526	\$7,513,308
Cost of Sales	\$3,089,236	\$2,253,269	\$6,708,972	\$5,765,579
Gross Profit	\$642,764	\$593,479	\$1,941,554	\$1,747,729
Selling Expenses	\$316,364	\$281,805	\$694,674	\$701,275
Administrative Expenses	\$800,207	\$613,254	\$1,483,516	\$1,166,601
Operating Loss	\$(473,807)	\$(301,580)	\$(236,636)	\$(120,147)
Finance costs and Other Income	\$245,070	\$159,988	\$484,928	\$297,863
Income Tax Expense	-	-	-	\$136
Pre-tax Loss	\$(718,877)	\$(461,568)	\$(721,564)	\$(418,146)
Net Loss per share	\$(0.012)	\$(0.008)	\$(0.012)	\$(0.070)

Key Financial Highlights:

- Revenue Growth - Revenue Growth Over Six Months :** Revenue for the quarter totalled \$3.73 million, a 15.2% increase compared to \$2.85 million in the comparative period last year and is reflective of the Company’s 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 six-month period ended December 31, 2025.
- Gross Margin - Gross Profit Increase:** Over the six-month period ended December 31, 2025, margins were impacted by higher costs. Revenue increase for the six-month period drove the gross profit up while the gross margin was relatively stable (22.44%) versus the comparative period last year (23.26%).
- Operating results – Strong International Sales:** The Company continued to invest in its commercial and distribution activities to capture more domestic and international sales, which translated into a slight increase in its operating loss for the six-month period ended December 31, 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; kiosk activities 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, to guide and adjust any future retail operations investments.
- **International Sales Growth:** Revenues in regions outside Canada and the US more than doubled in the six-month period ended December 31, 2025, mostly driven by increasing orders from clients in the Asia-Pacific region. The Company's investment and presence at several trade shows in that region is yielding promising results.
- **Increased Presence in Western Canada:** The warehouse and storage space in Delta, BC started operating in November 2025. Numerous existing and new clients, confronted by their limited storage capacity, have taken advantage of this increased local presence by favourably adapting their buying pattern in light of the short delivery turnaround time.
- **Robust Sales Performance Across Markets:** Canadian revenue grew by 7.3% for the six-month period ended December 31, 2025 compared to same period last year despite supply sourcing problems for cookies.

CEO Commentary:

"As our track record of revenue growth illustrates, we are pursuing investments in revenue-generating activities locally and abroad. We are also committed to improving our operational efficiencies and packaging capacity through targeted equipment investments" said Tom Zaffis, CEO of THS Maple Holdings Ltd. "Moving forward, our ongoing expansion plans and investments in growth will 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 exploring future opportunities in North America and globally.

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