



**PENINSULA
CO-OP**

Annual General Meeting

Member Package & Fiscal 2026 Annual Report



About Us

MISSION

Our mission is to provide quality products, competitive prices, and exceptional service while building strong communities. We create loyalty through member benefits, fostering local employment opportunities, and driving operational excellence.

VISION

Together, we will be the leading co-operative retailer in British Columbia, strengthening communities and enhancing service to our member-owners across Vancouver Island.

VALUES

- People First
- Integrity
- Excellence
- Accountability
- Respect

PRINCIPLES

We conduct our business in a manner consistent with the following principles:

- We operate on sound business principles to protect the assets of our members while providing the highest possible patronage rebate.
- We are responsive to the needs and concerns of our members and customers.
- We honour the common principles of co-operatives.
- We contribute positively to the communities where we operate.
- We meet or exceed environmental standards.
- We value honesty, fairness, professionalism, loyalty and pride among Board, Management and Staff.

Fiscal 2026 Highlights

130,000
MEMBER
OWNERS



\$270 MILLION
SALES

\$6.7 MILLION
NET PROFITS
ALLOCATED IN
REBATES TO
MEMBER OWNERS



420
FULL-TIME & PART-TIME
EMPLOYEES

More Than Just Gas Stations



17

Gas & Convenience Centres



6

Electric Charging Stations



3

Cardlock Locations



15

Propane Locations



1

Grocery Centre



10

Liquor Stores



The Liquor Co. 1977 First Anniversary Celebration



The Launch of Our New Brand Purpose Statement



The Peninsula Co-op Easter Festival



The Addition of the Floral Program at the Food Centre

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AGM Agenda

1. Call to Order
2. Rules of Order
3. Minutes of June 25, 2025 Annual General Meeting
4. Board President's Report
5. CEO's Report
6. Financial Report
7. Ordinary Resolutions
 - a) Appointment of Auditors
 - b) Results of the Director Elections
8. Adjournment

AGM Rules of Order

In order that the Annual General Meeting may be an efficient, courteous and satisfying experience for members, please adopt the following Rules of Order.

1. The proposed agenda be adopted.
2. Floor Decorum: Members will address the Chair at all times. Upon recognition by the Chair, the member will clearly state his or her name and member number. When two or more members desire to speak at the same time, the Chair will determine the first to speak. Members must receive the consent of the Chair to place business before the meeting. All behaviour must remain courteous.
3. Substantive motions must be presented to the meeting by the Board of Directors.

With the consent of the Chair, non-substantive motions, such as motions of courtesy, may be submitted to the meeting without going through the Board of Directors.

The Chair will determine if a motion is substantive or non-substantive.

4. Debate: Each member may speak only once on any motion or resolution except that the mover of a motion or resolution may speak a second time to close debate. No member may speak for more than 2 minutes at any time except with the permission of the Chair.
5. New Business: Members must receive the consent of the Chair to place business before the meeting.
6. Voting: Every member is entitled to vote on all matters coming before the meeting. Except where a ballot is required, voting shall be conducted when the Chair determines that the discussion has ended or that the matter under discussion has been fully debated. Unless a motion receives the majority required the motion is lost.
7. The Chair will decide if scrutineers are needed for counting of any votes.
8. Reports: If a report is presented to the meeting, which only gives information, there need not be a motion to accept, adopt or approve such a report.
9. General rules: Robert's Rules of Order will be used in situations not covered by these rules.

AGM Minutes – JUNE 25, 2025

PENINSULA CONSUMER SERVICES CO-OPERATIVE ANNUAL GENERAL MEETING

WebEx

Wednesday, June 25, 2025

MINUTES

DIRECTORS:

Randy Bogle
Francois Egan
Sheila Elworthy
Pat Fafard
Ron Gaudet
Grant Hilliard
Patti Hunter
Jacques van Campen

Management:

Corey Gillon, CEO
Susan Herman, VP of Finance

Recorder: Kathryn Butler

1. CALL TO ORDER AND OPENING REMARKS

Grant Hilliard, Board President and Meeting Chair, called the AGM to order at 5:39 pm and declared a quorum. There were 17 members attending.

After a territorial acknowledgement Grant introduced the Board of Directors; FCL Director Barb Dixon; and a representative of Baker Tilly, Trevor Won.

2. APPROVAL OF THE AGENDA AND RULES OF ORDER

MOTION: To approve the Agenda and Rules of Order as presented.

MOVED: Member 1331

SECONDED: Member 26334

CARRIED.

3. APPROVAL OF THE MINUTES OF THE JUNE 25, 2024 ANNUAL GENERAL MEETING

MOTION: To approve the Minutes of the June 25, 2024 AGM.

MOVED: Member 14690

SECONDED: Member 135890

CARRIED.

4. BOARD PRESIDENT'S REPORT – Grant Hilliard

The past year was another year of strong profits, but we did see a large decline in the patronage we received from Federated, which will impact the patronage we are able to pay to members this year. We are continuing to explore diversification, with 10 liquor stores now offering member-only prices on some items. As petroleum continues to be the largest part of our business we will ensure high environmental standards and exceed members' expectations regarding areas such as cleanliness.

AGM Minutes – JUNE 25, 2025

6. CEO REPORT – Corey Gillon

Corey reiterated that the Co-op remains focused on our core three pillars: our people, our members and our community. The next phase in our growth involves accelerating overall performance. Two major milestones over the past year were the re-branding of The Liquor Co. 1977 and a gain of 6,600 new members. Peninsula Co-op is working to build long-term trust with members, and investing in leadership.

7. FINANCE REPORT – Susan Herman

As indicated in the audited financial statements, included in the member package, Peninsula Co-op has again received a clean audit opinion. Key items on the balance sheet include changes to cash and debt; a portion of the cash was used to pay the 2024 rebate; purchase the Metro Liquor in Brentwood Bay; invest in existing infrastructure; and repay bank debt. The income statement shows a decline in overall sales. While the liquor stores have increased sales those have been offset by declines in petroleum sales, caused by a decline in the price of fuel; the closure of the Gorge Road location; and an overall decline in greater Victoria fuel volumes. This decline is the core reason for our focus on diversification.

8. RESOLUTIONS

Appointment of Auditors

MOTION: Be it resolved that Baker Tilly Victoria Ltd. be appointed auditors of the Association, to hold office until the close of the next Annual General Meeting or until their successors are duly appointed, and the Board of Directors be authorized to fix the remuneration of the auditors.

MOVED: Member 52989

SECONDED: Member 86633

CARRIED.

2025 Special Resolution 1: Board Term Limits

WHEREAS it was the intention of Rule 90(2) to limit a director's lifetime tenure to four full terms on the board, but as currently worded the rule only prohibits four consecutive terms on the board:

90(2) Directors may hold office for a maximum of four (4) consecutive full 3-year terms.

THEREFORE BE IT RESOLVED THAT the Co-op approve the replacement of section 90(2) with the following wording, to clarify the original intention of the rule:

90(2) Directors may hold office for a maximum of four (4) full 3-year terms.

MOVED: Member 16889

SECONDED: Member 145346

CARRIED.

2025 Special Resolution 2: Housekeeping Amendments

AGM Minutes – JUNE 25, 2025

WHEREAS the rules of the Peninsula Consumer Services Co-operative (the “Co-op”) serve as the foundational governance document for the Co-op and are intended to reflect clearly and accurately the intentions of the membership and the requirements of the Cooperative Association Act;

AND WHEREAS upon review of the current rules, the Directors have identified certain typographical errors, including but not limited to punctuation mistakes and grammatical inaccuracies;

AND WHEREAS these errors do not alter the substantive meaning or effect of the rules, but correcting them would improve clarity, readability, and professionalism of the document;

AND WHEREAS Section 68(1)(u) of the Cooperative Association Act permits the Co-op to amend its rules by special resolution;

THEREFORE BE IT RESOLVED THAT the Co-op approve the correction of typographical errors in the current rules as detailed below, with no changes to the intent or substance of any provision.

51. Chair

The chair of a general meeting must be one of the president, the vice-president, or such other person appointed by the directors to chair the general meeting. If neither the president nor the vice-president nor such other person appointed by the directors is present or willing to serve, the members present at that general meeting may elect a chair for the meeting.

Proposed Amendment: Remove the letter “f”, in the second sentence between “If” and “neither”.

88 (3) Terms of office of directors

The first directors of the Association shall determine which of them shall have terms expiring at the first annual general meeting, second annual general meeting and third annual general meeting after these bylaws come into effect, so that as close as possible to one third of the directors shall come up for election each year.

Proposed Amendment: Change the last word of the paragraph from “your” to “year”.

90 (1) Directors eligible for re-election or re-appointment

Subject to subrule 90 (2), a person whose term as director is eligible for re-election or reappointment.

Proposed Amendment: Insert “is ending” as presented in the underlined wording below: Subject to subrule 90 (2), a person whose term as director is ending is eligible for re-election or reappointment.

AGM Minutes – JUNE 25, 2025

144 (2) Notice of general meetings and special resolutions

Notices given under this rule must specify:

- (a) The place, the day and the hour of the meeting; and
- (b) In the case of special business, the general nature of the business in accordance with rule 44; and

Proposed Amendment: Remove the period in paragraph (b) between "business" and "the".

MOVED: Member 3597
SECONDED: Member 16889
CARRIED.

9. ELECTION RESULTS

This year Francois Egan, Jacques van Campen and Nichola Wade were the candidates for the three positions on the Board, and were therefore acclaimed.

10. DISCUSSION AND QUESTIONS

Member 86633 asked for the location of our six EV chargers. They are located at the Food Centre on Keating Cross Road; the West Shore Parkway gas bar in Langford; and the Canada Avenue gas bar in Duncan.

The Annual General Meeting was adjourned at 6:08 pm.

Board President's Report

This has been my last year as president of Peninsula Co-op. It has been an honour to work with my fellow directors and leadership team from the Peninsula Co-op. This year has been a very challenging year with the geopolitical situation around the world as well as a tightening economic situation in Canada. Like all Canadians we have been impacted by the tightening financial situation in our local economy.

This last year we have seen our petroleum volumes continue to decline however, this continues to be our principal source of profitability within the Co-op group of companies. As indicated in past annual reports, we have continued to focus on diversification of our income. With that in mind, our new Liquor Co. 1977 continues to play an important role in our income diversification strategy. Following the rebranding of our 10 liquor stores, we have experienced increased sales and profitability. By supporting these stores, Peninsula Co-op members benefit directly through competitive in-store pricing and annual rebates on their purchases. The profit contribution from our liquor operations now exceeds \$3.7 million per annum. This has been our first major step towards diversification, and as you will hear later in this report, we are continuing to explore other opportunities to diversify our income and products and services to our members.

In the true form of a Co-op, we are pleased to continue to share our profits with our member-owners. This year we have had an overall profit of \$12.2 million and we shared \$6.7 million with our member-owners across our group of companies during the fiscal year that ended on March 28, 2026. We will continue to support our local communities with a \$600,000 fund to be donated to the communities we serve.

Our commitment to diversification will continue throughout 2026–27 as we pursue new opportunities that meet the evolving needs of our members through innovative products and services. We remain focused on strategic business initiatives that strengthen profitability and ensure long-term sustainability, allowing us to continue sharing success with our member-owners.

As a Victoria-based co-operative, we also recognize the important role we play in supporting our local economy and creating meaningful employment opportunities for the next generation. Investing in youth employment and workforce development remains an important part of building a strong and vibrant future for our communities.

Last year we stated that “through it all, our purpose has remained constant: to build a better, fair future for our members guided by the uniquely Canadian values that bind us”. I hope you agree that that is what we have accomplished this year. Your support has been greatly appreciated.

Grant Hilliard, Board President



Grant Hilliard
Board President



Finance & Audit Committee Report

While the Financial Report addresses the fiscal year ending March 28, 2026, this report to the membership of Peninsula Consumer Services Co-operative covers the period up to and including the Annual General Meeting on June 24, 2026.

The Finance and Audit Committee was composed of voting board members: Randy Bogle (Chair), Sheila Elworthy, Francois Egan, Adrian Nyland, Jacques van Campen, Nichola Wade and Grant Hilliard. Corey Gillon, CEO, Susan Herman, VP Finance, and Amy Coney, Director Finance participated in a non-voting capacity.

The Committee met five times during the year and operates in accordance with a general work plan.

On behalf of the Board of Directors, the Committee reviews and comments on ongoing financial results and key performance indicators in relation to budget targets, market conditions, and the broader context of the company's strategic planning.

Since the last AGM, the Committee has addressed several ongoing financial matters, including:

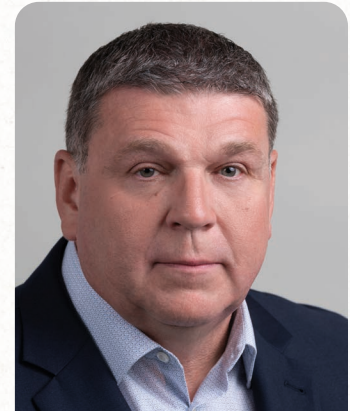
- Determining the level of patronage rebates to members
- Reviewing policies on bad debts, which remain minimal
- Allocating funds for Community Relations activities and employee profit-sharing
- Reviewing management's Cyber Security and IT report
- Assessing the financial performance and implications of strategic initiatives

In addition, the Committee reviews the Financial Policies and Terms of Reference and recommends updates for approval by the Board.

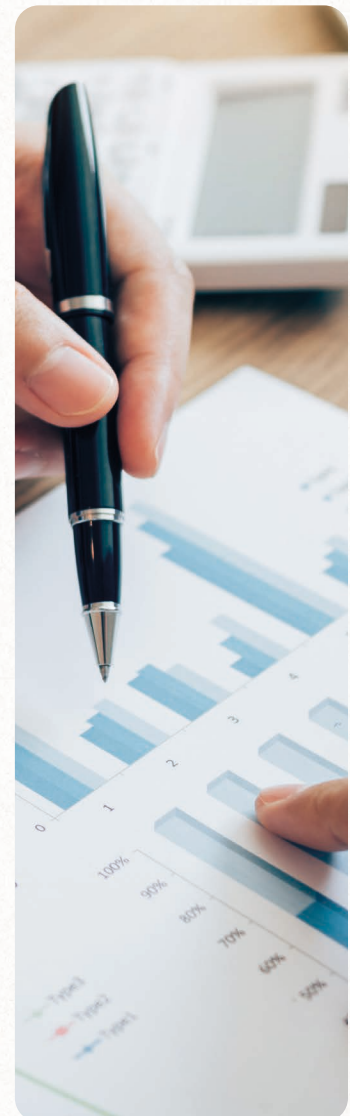
The Committee is also responsible for overseeing the relationship with the external auditors on behalf of the Board and for recommending the appointment of auditors to the membership.

Respectfully submitted,

Randy Bogle, Finance & Audit Committee Chair



Randy Bogle
Finance & Audit
Committee Chair



AUDITED FINANCIAL STATEMENTS

PENINSULA CONSUMER SERVICES CO-OPERATIVE

Consolidated Financial Statements

For the Year Ended March 28, 2026

Peninsula Consumer Services Co-operative

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For the Year Ended March 28, 2026

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INDEPENDENT AUDITORS' REPORT

To the Members of Peninsula Consumer Services Co-operative

Opinion

We have audited the consolidated financial statements of Peninsula Consumer Services Co-operative (the "Co-operative") that comprise the consolidated balance sheet as at March 28, 2026, and the consolidated statements of income, members' equity, and cash flows for the year then ended, and a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Peninsula Consumer Services Co-operative as at March 28, 2026, and its consolidated results of operations and its consolidated cash flows for the year then ended in accordance with Canadian Accounting Standards for Private Enterprises.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Co-operative in accordance with the ethical requirements that are relevant to our audit of the non-consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian Accounting Standards for Private Enterprises, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.



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INDEPENDENT AUDITORS' REPORT (continued)

In preparing the consolidated financial statements, management is responsible for assessing the Co-operative's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless management either intends to liquidate the Co-operative or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Co-operative's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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INDEPENDENT AUDITORS' REPORT (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Co-operative's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Co-operative's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Co-operative to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Co-operative and its subsidiaries to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



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INDEPENDENT AUDITORS' REPORT (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Baker Tilly Victoria Ltd.

CHARTERED PROFESSIONAL ACCOUNTANTS

Victoria, BC

June 17, 2026

Peninsula Consumer Services Co-operative

Consolidated Balance Sheet

As at March 28, 2026

	2026	2025
	\$	\$
Assets		
Current Assets -		
Cash	1,761,918	1,130,257
Short-term Investments (note 3)	16,093,193	9,632,849
Accounts Receivable (note 4)		
Customer	3,730,754	4,033,113
Other	2,886,980	4,179,594
Inventory	9,589,447	8,531,136
Prepaid expenses	554,635	558,185
	34,616,927	28,065,134
Investments (note 5)	43,147,123	42,688,093
Deferred Dealer Improvements (note 6)	-	4,155
Property, Plant and Equipment (note 7)	51,128,607	52,117,077
Goodwill and Intangible Assets (note 8)	39,650,425	39,790,716
	133,926,155	134,600,041
	168,543,082	162,665,175

APPROVED ON BEHALF OF THE BOARD



Director



Director

Peninsula Consumer Services Co-operative

Consolidated Balance Sheet

As at March 28, 2026

	2026	2025
	\$	\$
Liabilities		
Current Liabilities -		
Accounts payable and accrued liabilities	25,648,340	23,419,167
Government remittances payable	410,689	673,986
Member loans (note 10)	50,888	50,888
Current portion of long-term debt (note 11)	6,379,868	6,589,225
	32,489,785	30,733,266
Long-term Debt (note 11)	2,570,452	3,558,229
Asset Retirement Obligations (note 12)	2,450,000	2,450,000
	37,510,237	36,741,495
Members' Equity		
Share Capital (note 13)	19,639,243	20,069,202
Retained Earnings	111,393,602	105,854,478
	131,032,845	125,923,680
	168,543,082	162,665,175

Commitments (note 17)

Peninsula Consumer Services Co-operative

Consolidated Statement of Income

For the Year Ended March 28, 2026

	2026	2025
	\$	\$
Sales	267,762,457	290,910,402
Cost of Goods Sold	225,618,478	253,298,764
Gross Profit	42,143,979	37,611,638
Other Income	652,874	729,286
	42,796,853	38,340,924
Expenses		
Operating and Administrative	36,296,543	35,899,525
Income before Patronage Rebates and Other Income (Expenses)	6,500,310	2,441,399
FCL Patronage Refunds (note 5)	4,590,304	4,339,132
FCL Loyalty Program (note 5)	4,876,795	5,091,469
Other Income (Expenses):		
Interest income (note 14)	84,916	111,909
Profit sharing	(1,751,425)	(1,546,160)
Loss on disposal of property, plant and equipment	(230,725)	(308,860)
Community projects and donations	(600,000)	(578,250)
Income before Income Taxes	13,470,175	9,550,639
Provision for Income Taxes (note 15)	1,273,651	720,257
Net Income for the Year	12,196,524	8,830,382

Peninsula Consumer Services Co-operative

Consolidated Statement of Members' Equity

For the Year Ended March 28, 2026

	2026	2025
	\$	\$
Share Capital		
Balance - Beginning of Year	20,069,202	19,628,714
Cash from new members and share payments	79,225	169,250
Previous year's refunds returned to shares	372,141	225,236
Withdrawals	(52,568)	(60,524)
	398,798	333,962
Previous year's profits allocated to shares	6,657,400	7,871,692
Share redemptions	(2,648,895)	(2,093,749)
General cash repayment to members	(4,837,262)	(5,671,417)
	(828,757)	106,526
Increase (decrease) in share capital	(429,959)	440,488
Balance - End of Year	19,639,243	20,069,202
Retained Earnings		
Balance - Beginning of Year	105,854,478	104,895,788
Previous year's profits allocated to shares	(6,657,400)	(7,871,692)
Net income for the year	12,196,524	8,830,382
	5,539,124	958,690
Balance - End of Year	111,393,602	105,854,478
Members' Equity - End of Year	131,032,845	125,923,680

Peninsula Consumer Services Co-operative

Consolidated Statement of Cash Flows

For the Year Ended March 28, 2026

	2026	2025
	\$	\$
Cash Provided from (Used for):		
Operating Activities		
Net income for the year	12,196,524	8,830,382
Items not affecting cash -		
Amortization	4,044,103	3,907,601
Deferred dealer improvements	4,155	19,035
Loss on disposal of property, plant and equipment	230,725	308,860
	16,475,507	13,065,878
Changes in non-cash working capital balances related to operations	2,506,088	(2,579,940)
	18,981,595	10,485,938
Investing Activities		
Decrease (increase) in short-term investments	(6,460,344)	8,886,947
Proceeds (costs of disposal) from sale of property, plant and equipment	(2,284)	29,464
Purchase of property, plant and equipment	(3,143,783)	(4,228,086)
Purchase of goodwill and intangible assets	-	(1,523,595)
Patronage refunds invested in shares of FCL	(459,030)	(422,143)
	(10,065,441)	2,742,587
Financing Activities		
Proceeds from (repayment of) long-term debt	(1,197,134)	4,240,703
Previous years' rebates returned to shares	372,141	225,236
Cash from new members and share payments	79,225	169,250
Redemption of shares	(2,701,463)	(2,154,273)
Patronage refunds paid in cash to members	(4,837,262)	(5,671,417)
Repayment of line of credit	-	(10,000,000)
	(8,284,493)	(13,190,501)
Net Increase in Cash and Cash Equivalents	631,661	38,024
Cash and Cash Equivalents - Beginning of Year	1,130,257	1,092,233
Cash and Cash Equivalents - End of Year	1,761,918	1,130,257

Peninsula Consumer Services Co-operative

Notes to the Consolidated Financial Statements

For the Year Ended March 28, 2026

1 Incorporation and Operations

Peninsula Consumer Services Co-operative (the "Co-operative") was incorporated under the laws of the Province of British Columbia. The Co-operative operates gas bars with convenience stores, commercial cardlocks, grocery stores, liquor stores, bulk fuel delivery service and commercial property rentals on Vancouver Island. The Co-operative has approximately 129,574 members as at March 28, 2026.

2 Significant Accounting Policies

These consolidated financial statements were prepared in accordance with Canadian accounting standards for private enterprises and include the following significant accounting policies:

Fiscal Year

The Co-operative's fiscal year generally ends on the Saturday closest to March 31st. The 2026 fiscal period is 52 weeks and ended on March 28, 2026, while the 2025 fiscal period was 52 weeks and ended on March 29, 2025. All comparative figures are therefore as of March 29, 2025.

Basis of Consolidation

These consolidated financial statements include the accounts of the Co-operative and its wholly owned subsidiaries, Seaboard Industries Ltd., Save On Gas Ltd., and The Liquor Co 1977 Ltd.

Investment in Federated Co-operatives Limited

The Co-operative, along with other co-operatives in Western Canada, owns Federated Co-operatives Limited ("FCL"). This investment is accounted for using the cost method as it consists of membership shares which have a fixed value.

Inventories

Inventories are carried at the lower of cost and net realizable value. Inventories which are taken at retail values are discounted to cost by applying the applicable discount rate for that commodity. Cost is calculated using the first in, first out formula for petroleum, grocery, and liquor store inventories. The cost of inventories recognized as an expense during the year ended March 28, 2026 was \$225,618,478 (2025 - \$253,298,764).

Peninsula Consumer Services Co-operative

Notes to the Consolidated Financial Statements

For the Year Ended March 28, 2026

2 Significant Accounting Policies (continued)

Goodwill and Intangible Assets

The excess of cost of assets acquired over the fair values of the net assets acquired is recorded as goodwill and intangible assets and is not subject to amortization. This goodwill and intangible assets will be tested for impairment whenever events or changes in circumstances indicate that the carrying amount of the reporting unit to which the goodwill and intangible assets are assigned may exceed the fair value of the reporting unit.

Amortization

Amortization is charged against income using the declining balance and straight-line methods in amounts sufficient to amortize the cost of property, plant and equipment over their estimated useful lives at the following annual rates:

Buildings	4%, 5% and 8%
Computer hardware	33%
Computer software	20% and 100%
Furniture and equipment	20%
Tanks	10%
Vehicles	30%

Amortization of leasehold improvements is being calculated using the straight-line method over the remaining term of the lease.

Property, plant and equipment acquired during the year or assets under construction that are not used in operations, are not amortized until put into operation.

Expenditures for maintenance and repairs are charged to operating expenses as incurred. Significant expenditures for improvements are capitalized. Gains or losses realized on the disposition of major property and equipment are reflected in income in the year of disposition.

Peninsula Consumer Services Co-operative

Notes to the Consolidated Financial Statements

For the Year Ended March 28, 2026

2 Significant Accounting Policies (continued)

Income Taxes

The Co-operative has elected to apply the taxes payable method of accounting. The taxes payable and provision for income taxes are based on the corporate income tax return filed. There is no adjustment for incomes related to temporary differences and no recognition of the benefit of income tax losses carried forward.

Financial Instruments

Measurement of financial instruments

The Co-operative initially measures its financial assets and liabilities originated or exchanged in arm's length transactions at fair value. Financial assets and liabilities originated or exchanged in related party transactions, except for those that involve parties whose sole relationship with the Co-operative is in the capacity of management, are initially measured at cost.

The Co-operative subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets measured at amortized cost include cash, short-term investments, accounts receivable, and investments. The fair values of all financial assets are the same as their carrying values due to their short-term nature.

Financial liabilities measured at amortized cost include accounts payable including accrued liabilities, line of credit, member loans, and long-term debt. The fair values of all financial liabilities are the same as their carrying values due to their short-term nature.

Transaction costs

Transaction costs related to financial instruments subsequently measured at fair value or to those originated or exchanged in a related party transaction are recognized in income in the period incurred. Transaction costs related to financial instruments originated or exchanged in arm's length transactions that are subsequently measured at cost or amortized cost are recognized in the original cost of the instrument. When the instrument is measured at amortized cost, the transition costs are then recognized in income over the life of the instrument using the straight-line method.

Peninsula Consumer Services Co-operative

Notes to the Consolidated Financial Statements

For the Year Ended March 28, 2026

2 Significant Accounting Policies (continued)

Impairment

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of the write-down is recognized in net income. Any previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

Revenue Recognition

Retail sales are recognized as revenue at the point of sale. Home heating and commercial sales are recognized upon delivery of products to customers. Other income is recognized when earned and ultimate collection is reasonably assured at the time of performance.

Use of Estimates

The preparation of the consolidated financial statements in conformity with Canadian accounting standards for private enterprises requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. These estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Certain amounts recognized in the consolidated financial statements are subject to measurement uncertainty. The recognized amounts of such items are based on the Co-operative's best information and judgment. The amounts recorded for amortization of property, plant and equipment, accrued liabilities, and asset retirement obligations depend on estimates of economic lives, costs, and future cash flow. Such amounts are not expected to change materially in the near future.

3 Short-term Investments

	2026	2025
	\$	\$
Federated Co-operatives Limited -		
Short-term cashable deposit; bearing interest at the bank prime rate less 1.10%; recorded at amortized cost	16,093,193	9,632,849

Peninsula Consumer Services Co-operative

Notes to the Consolidated Financial Statements

For the Year Ended March 28, 2026

4 Accounts Receivable

Customer accounts receivable are shown net of an allowance for impairment of \$400,787 (2025 - \$401,631).

5 Investments

	2026	2025
	\$	\$
Federated Co-operatives Limited	43,147,023	42,687,993
Other organizations	100	100
	43,147,123	42,688,093

Investment in Federated Co-operatives Limited

During FCL's year ended October 31, 2025, the Co-operative purchased goods eligible for rebate amounting to \$172,464,036 (2025 - \$176,941,084) which resulted in a patronage allocation of shares from FCL of \$4,590,304 in the current year (2025 - \$4,339,132). During the year, FCL redeemed shares totaling \$4,131,274 for cash (2025 - \$3,905,218).

The Co-operative has a loyalty program agreement with FCL. The program took effect on November 1, 2019 and had a twelve-month term; it has been renewed annually each year since 2019. Under the agreement, the Co-operative has committed to purchase at least 90% of its inventory of commodities and products from FCL, where supply is available from FCL. If the eligibility requirements are met, FCL will pay the Co-operative, on a quarterly basis, a loyalty payment. During the fiscal year, the Co-operative earned \$4,876,795 under the loyalty program (2025 - \$5,091,469).

6 Deferred Dealer Improvements

Under the terms of dealer sales contracts, the Co-operative is required to contribute a portion of the initial costs for real property improvements at the dealer's premises. The terms of the dealer sales contract is generally 5 years. In order to match deferred costs to anticipated future sales revenues, these costs are amortized or repaid on a straight-line basis in some instances and on a per-litre basis in others, over the term of the contract. For the year ended March 28, 2026, this charge amounted to \$4,155 (2025 - \$19,035).

Peninsula Consumer Services Co-operative

Notes to the Consolidated Financial Statements

For the Year Ended March 28, 2026

7 Property, Plant and Equipment

	Cost	Accumulated amortization	2026 Net	2025 Net
	\$	\$	\$	\$
Land	21,861,934	-	21,861,934	21,861,934
Buildings	36,047,149	20,015,443	16,031,706	17,362,072
Computer hardware	1,316,047	1,126,277	189,770	250,725
Computer software	1,578,168	925,364	652,804	684,429
Furniture and equipment	13,122,570	9,348,063	3,774,507	3,162,493
Leasehold improvements	3,875,951	1,788,281	2,087,670	2,062,574
Tanks	15,697,591	9,620,332	6,077,259	6,081,509
Vehicles	1,078,339	1,059,378	18,961	53,173
Construction in progress	433,996	-	433,996	598,168
	95,011,745	43,883,138	51,128,607	52,117,077

8 Goodwill and Intangible Assets

	2026	2025
	\$	\$
Goodwill	32,575,113	32,715,404
Liquor licences	7,075,312	7,075,312
	39,650,425	39,790,716

Peninsula Consumer Services Co-operative

Notes to the Consolidated Financial Statements

For the Year Ended March 28, 2026

9 Credit Facilities

Island Savings Credit Union has made available to the Co-operative an operating loan with a credit limit of \$1,000,000, bearing interest at Island Savings Credit Union's prime rate plus 0.75% per annum. This operating loan is secured by land and building. At year end, no funds had been drawn on this facility.

Royal Bank of Canada has made available to the Co-operative an operating loan and a credit facility with a credit limit of \$10,000,000, bearing interest at Royal Bank of Canada's prime rate per annum. This operating loan is secured by land and building. At year end, no funds had been drawn on this facility.

FCL has made available to the Co-operative a revolving line of credit with a limit of \$8,000,000, bearing interest at prime rate per annum, as determined by FCL's primary lending institution. This credit facility is unsecured. At year end, no funds were drawn on this facility.

10 Member Loans

On April 1, 2016, the Co-operative merged with Comox District Consumers' Co-operative. Comox District Consumers' Co-operative had recognized loans outstanding from its members. Upon amalgamation, the member loans were recognized by Peninsula Consumer Services Co-operative.

	2026	2025
	\$	\$
Member loan certificates, due on demand when members request repayment. These certificates bore interest until November 1984.	43,195	43,195
Accrued interest on member loan certificates, arising before November 1984.	7,693	7,693
	50,888	50,888

Peninsula Consumer Services Co-operative

Notes to the Consolidated Financial Statements

For the Year Ended March 28, 2026

11 Long-term Debt

	2026	2025
	\$	\$
Royal Bank of Canada		
Term loan, variable interest at the bank prime rate. Fixed monthly payments of \$29,329 consist of both principal and interest. Matures November 12, 2026.	5,392,082	5,623,131
Term loan, fixed interest rate at 4.55%. Fixed monthly payments of \$46,670 consist of both principal and interest. Matures September 25, 2027.	1,808,244	2,274,325
Term loan, variable interest at the bank prime rate. Monthly payments include fixed principal of \$41,667 plus interest. Matures September 25, 2029.	1,749,994	2,249,998
	8,950,320	10,147,454
Less: Current portion	(6,379,868)	(6,589,225)
	2,570,452	3,558,229

The term loans are secured with a corporate guarantee and a charge on land and buildings owned by the Co-operative or Seaboard Industries Ltd., as applicable. The following covenant has been put in place by RBC:

- Minimum debt service coverage ratio of 1.25:1

The Co-operative was in compliance with this covenant throughout the year.

Estimated principal payments required in each of the next four years:

	\$
Year ending March 2027	6,379,868
2028	1,820,466
2029	500,004
2030	249,982
	8,950,320

Peninsula Consumer Services Co-operative

Notes to the Consolidated Financial Statements

For the Year Ended March 28, 2026

12 Asset Retirement Obligations

The Co-operative owns and operates a number of gas bars on Vancouver Island. Management has determined that the Co-operative expects to have asset retirement obligations for potential environmental remediation costs related to these petroleum operations. As at March 28, 2026, the estimated obligations total \$2,450,000 (2025 - \$2,450,000).

During the year, no payment was made to settle the asset retirement obligation. None of the assets are legally restricted for the purposes of settling the obligations.

Asset retirement obligations have been estimated based on the Co-operative's experience in petroleum operations and the expected timing of required remediation work. To determine the initial liability recognized, the estimated future cash flows related to the remediation costs have been discounted using the current market risk-free rate of interest.

Future site remediation costs that are not determinable are not accrued until they can be reasonably estimated. The Co-operative has policies and operational practices that minimize its exposure to future site remediation costs.

13 Share Capital

	2026	2025
	\$	\$
Membership Shares -		
Unlimited number of membership shares with a par value of \$1 each; redeemable at the discretion of the Board of Directors	19,639,243	20,069,202

14 Net Interest Income (Expense)

	2026	2025
	\$	\$
Interest income on each short-term investment	458,761	714,476
Interest expense on short-term debt	(185,103)	(321,317)
Interest expense on long-term debt	(188,742)	(281,250)
	84,916	111,909

Peninsula Consumer Services Co-operative

Notes to the Consolidated Financial Statements

For the Year Ended March 28, 2026

15 Income Taxes

The Co-operative accounts for income taxes using the taxes payable method. As a result, the co-operative's income tax expense varies from the amount that would otherwise result from the application of the statutory income tax rates as set out below:

	2026	2025
	\$	\$
Income before income taxes	13,470,175	9,550,639
Expected income tax expense at the combined tax rate of 27.00% (2025 - 27.00%) net of the general rate reduction	3,636,947	2,578,673
Increase (decrease) in income tax expense resulting from:		
Non-taxable income and non-deductible expenses	218,726	201,694
Patronage allocation to members	(1,941,053)	(1,651,415)
Capital cost allowance in excess of amortization	(459,067)	(408,695)
Non-capital losses of previous tax years	(181,902)	-
Income tax expense	1,273,651	720,257

16 Financial Instruments

The Co-operative's financial instruments consist of cash, short-term investment, accounts receivable, investments, accounts payable and accrued liabilities, member loans, and long-term debt. The fair values of all financial instruments are the same as their carrying values due to their short-term nature.

Risks and Concentrations

The Co-operative is exposed to various risks through its financial instruments. The following analysis provides a measure of the Co-operative's risk exposure and concentrations at the consolidated balance sheet date.

Peninsula Consumer Services Co-operative

Notes to the Consolidated Financial Statements

For the Year Ended March 28, 2026

16 Financial Instruments (continued)

(a) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Co-operative's main credit risks relate to its accounts receivable. The Co-operative provides credit to its customers in the normal course of its operations, however, the Co-operative has a large number of customers, which minimizes the concentration of credit risk.

(b) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Co-operative is exposed to this risk in respect of its current liabilities.

(c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Co-operative is not subject to currency risk as its assets and liabilities are denominated wholly in Canadian dollars.

Interest Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Although the Co-operative has a significant interest bearing term loan and line of credit, the Co-operative has sufficient funds to settle the debt. Consequently, the Co-operative is not exposed to significant interest rate risk.

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Co-operative is exposed to other price risk by way of fluctuating petroleum prices with the additional risk of new international trade tariffs causing market volatility.

Peninsula Consumer Services Co-operative

Notes to the Consolidated Financial Statements

For the Year Ended March 28, 2026

17 Commitments

The Co-operative's total obligations under operating leases for occupied premises are as follows:

	\$
Year ending March 2027	1,387,807
2028	1,015,060
2029	871,317
2030	639,095
2031	385,126

The Co-operative is required to pay additional rents based on sales volume and the Co-operative's share of property costs. Estimates of these future additional rents have not been determined.

Peninsula Consumer Services Co-operative

Additional Comments of Auditors

For the Year Ended March 28, 2026

Schedule of Statistical Information

The accompanying Schedule of Statistical Information is presented as supplementary information only. In this respect, it does not form part of the consolidated financial statements of the Co-operative. The information in this schedule has been subject to review procedures only to the extent necessary to report on the consolidated financial statements, and hence is excluded from our report dated June 17, 2026.

RECORD OF SALES AND SAVINGS

(Prepared without audit - see Additional Comments of Auditors)

	Sales	Savings	
	\$	\$	%
Total for the nine years ending April 30, 1986	35,785,292	122,314	0.3
Year ending April 30			
1987	7,463,401	194,464	2.6
1988	10,289,680	331,502	3.2
1989	11,847,069	616,650	5.2
1990	14,382,307	819,585	5.7
1991	18,158,573	1,052,079	5.8
1992	22,016,321	1,139,855	5.2
1993	25,397,790	1,434,594	5.6
1994	28,122,622	1,778,927	6.3
1995	31,832,965	2,266,887	7.1
1996	34,866,290	2,281,827	6.5
1997 (note)	43,998,049	1,961,147	4.5
Period ending March 31, 1998 (Note)	38,381,498	2,305,350	6.0
Year ending March 31:			
1999	43,441,886	2,125,746	4.9
2000	55,242,803	2,693,201	4.9
2001	63,006,622	2,894,129	4.6
2002	61,450,817	3,289,777	5.4
2003	66,732,847	2,114,079	3.2
2004	74,803,122	2,439,433	3.3
2005	84,059,115	3,305,268	3.9
2006	97,960,851	4,278,135	4.4
2007	109,150,279	6,821,180	6.2
2008	120,274,595	9,315,511	7.7
2009	137,696,445	10,582,629	7.7
2010	134,495,332	6,079,320	4.5
2011	152,657,009	6,664,650	4.4

Peninsula Consumer Services Co-operative

Additional Comments of Auditors

For the Year Ended March 28, 2026

Schedule of Statistical Information (continued)

	Sales	Savings	
	\$	\$	%
2012	166,509,645	10,169,281	6.1
2013	169,861,510	8,644,639	5.1
2014	184,287,371	9,080,989	4.9
2015	178,765,555	6,913,307	3.9
2016	181,202,751	6,618,492	3.7
2017	195,601,769	13,135,319	6.7
2018	219,428,515	9,251,234	4.2
2019	245,417,705	18,517,583	7.5
2020	237,131,171	15,601,578	6.6
2021	192,671,277	12,129,701	6.3
2022	263,255,527	13,536,834	5.1
2023	301,970,545	13,877,363	4.6
2024	293,549,620	14,034,795	4.8
2025	290,910,402	8,830,382	3.0
2026	267,762,457	12,196,524	4.6

Note – The sales for 1997 are not comparable to previous years in that they are based on consolidating the accounts of Save On Gas Ltd. for the first time, and include seven months of non-consolidated results. As well, the sales for 1998 include eleven months of results, and thus are not directly comparable to other years.

Community Relations Committee Report

We are very proud to say that Peninsula Co-op was in a financial position to once again provide over \$600,000 to the communities of the Capital Regional District, Mill Bay, Duncan, Comox and Campbell River. Awarded on behalf of our 130,000 members, these funds assisted many non-profit organizations, service clubs, students and sports groups that focused primarily on youth, health, social, environmental and capital initiatives. A few examples of the organizations we have assisted are: Camp Shawnigan Easter Seals Capital Campaign, Pacific Institute for Sport Education, Habitat for Humanity, Victoria Hospital Foundation, Cowichan District Hospital Foundation, Island Kids Cancer Association, The Youth Excellence Society, and many local food banks – to name just a few.

Peninsula Co-op has consistently supported students in our community through the Student Awards Program. This year we awarded 18 scholarships for a total of \$19,000. In addition, 50 of our staff were granted a total of \$29,000 in scholarships. Since 2005, we've provided over \$439,000 in staff and student awards. We congratulate all recipients and wish them well in their future endeavors.

Thank you to the many community volunteers, groups and charities for their commitment, dedication and efforts, and for giving the Co-op the opportunity to assist them financially with the community-building activities in which they engage.

I want to thank the Community Relations Committee members which include the Chair, Patti Hunter and Board Members, Pat Fafard, Sheila Elworthy, Randy Bogle and Nichola Wade.

We also wish to thank Corey Gillon, CEO, Crysta Walski VP People Culture & Community, and Brandi Natarelli, Community Relations Manager, for their valuable input, support and research in the application and decision-making process.

Each and every one of us feels very passionate about the role we have in supporting our communities. We are, like you, extremely proud of the efforts made by Peninsula Co-op during this past year and the positive impact we have in the communities we live and work in.

Thank you once again for your continued valued membership.

Patti Hunter, Community Relations Committee Chair



Patti Hunter
Community Relations
Committee Chair



People & Culture Committee Report

I am pleased to provide this report on behalf of Peninsula Co-op's People and Culture (P&C) Committee.

The role of the P&C is to assist the Board by providing governance level oversight of Peninsula Co-op's human resources, ensuring sound policies and practices are in place and are consistent with the Co-op's values, vision, risk appetite and strategic plan. Its annual duties include:

- Review of committee terms of reference and work plan and revise as required;
- Review and recommend board approval of CEO's annual goals and objectives;
- Review results of employee engagement survey, exit surveys, welcome back surveys, EDI, organizational culture;
- Mid-year review of CEO's progress toward goals and recommend any adjustments to the board;
- Review CEO's performance and identify development opportunities;
- Annual review of HR strategy, including key objectives, plans and requirements (employee recruitment and retention, compensation philosophy and framework, succession planning and development, compliance with relevant human resources legislation); and
- Annual review and recommendation for Board approval of CEO compensation.

The Committee consists of the following members: Grant Hilliard (President of the Board), Francois Egan, Adrian Nyland, Patti Hunter, Nichola Wade, Randy Bogle and Jacques van Campen (Chair). Non-voting members of the committee, both Corey Gillon (CEO), and Crysta Walski (VP – People, Culture & Community) also attended all meetings.

We acknowledge and appreciate all the valuable contributions of all Committee members to the Committee's work, as the attendance to our employee's well-being, development and success is of paramount importance.

Respectfully,

Jacques van Campen, People & Culture Committee Chair



Jacques van Campen
People & Culture
Committee Chair



Governance & Nominations Committee Report

The Committee is charged with overseeing the election process for new Directors, and with ensuring the policies and procedures provide oversight of the Co-op's operations in a manner that represents and benefits the member owners.

The members of the Governance Committee this past year were Grant Hilliard, Francois Egan, Pat Fafard, Adrian Nyland, Patti Hunter and Sheila Elworthy – Chair. Management was represented by Susan Herman – VP of Finance, and Corey Gillon – CEO. We greatly appreciated having them provide their knowledge and experience to assist our committee in its decision-making.

The Committee met five times during the year and operates in accordance with a general work plan.

The Committee reviewed all the Board Policies and Committee Terms of Reference, making minor improvements. In order to fulfill the mandate to review board compensation every three years, the Committee hired a consulting firm to review compensation and present a recommendation in 2027.

As an environmental and economic improvement, we moved away from automatically mailing paper ballots this year. The biographies of the candidates were posted online, with a small number of paper copies available for those who requested paper ballots.

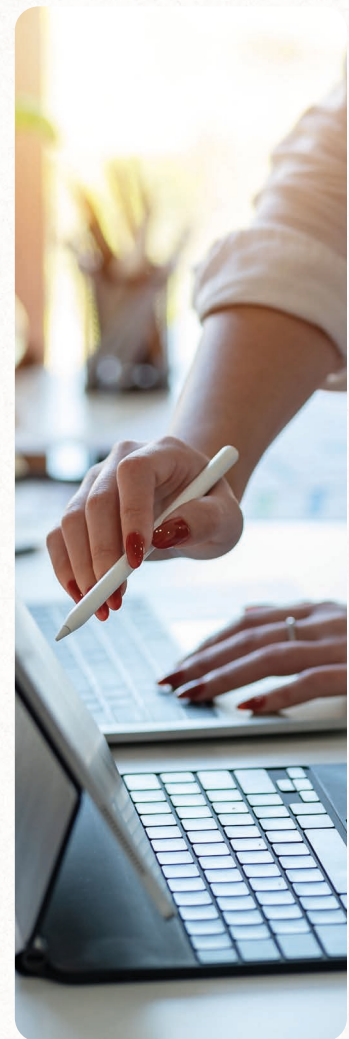
The Governance Committee continues to provide ongoing guidance and support to the Board's commitment to satisfy the expectations, needs and concerns of the Peninsula Co-op membership, enabling us to build lasting relationships to ensure a sustainable, financially healthy organization.

Thank you for your continued membership and patronage.

Sheila Elworthy, Governance & Nominations Committee Chair



Sheila Elworthy
Governance & Nominations
Committee Chair



CEO'S Report

Fiscal 2026 was a record year for Peninsula Co-op — and the clearest reflection yet of what our purpose, “Every Day, Made Better.” means in action.

At the heart of everything we do is our triple bottom line: creating lasting value for our members, investing in our people and strengthening the communities we serve. This past year, all three pillars delivered.

From a financial standpoint, we achieved more than \$20 million in EBITDA, the strongest operating performance in Peninsula Co-op's history. That result is not the destination — it is what enables us to do more for the people and communities who depend on us.

For our members, we returned \$7.5 million through rebates and share redemptions, while continuing to invest in the products, services and experiences that make every interaction with your Co-op worthwhile.

For our people, every milestone this year belongs to the more than 400 dedicated employees who show up each day committed to living our purpose. Their effort, care and consistency are what “Every Day, Made Better.” truly looks like.

For our communities, Peninsula Co-op invested more than \$600,000 in local organizations, charities and initiatives. Looking ahead, we will deepen that commitment further — creating signature community experiences that bring people together and reflect who we are as a Co-op.

We also extend our heartfelt gratitude to outgoing Board President Grant Hilliard and retiring Director Patti Hunter, whose decades of leadership and governance have helped shape the organization we are today.

Fiscal 2026 was a record year. We believe it is only the beginning.

Corey Gillon, CEO



Corey Gillon
CEO



Co-op Social Responsibility Report

At Peninsula Co-op, our commitment to Corporate Social Responsibility reflects the values that guide how we do business and support the communities we serve. While our promise of “Every Day, Made Better.” shapes the experience we create for our Members, People, and Community, our responsibility extends beyond those relationships. Through local investment, community partnerships, environmental stewardship, and a people-first workplace culture, we are committed to creating lasting value and contributing to a stronger, more sustainable future for Vancouver Island.

LOCALLY INVESTED

We strengthen our local economy by prioritizing partnerships with local vendors and continuing to grow on Vancouver Island. This approach supports the communities we serve and keeps our Co-op strong.

Over the past year, we supported or participated in 70 local events. We also hosted the first annual Peninsula Co-op Easter Festival, where more than 3,500 community members came together to celebrate spring while raising funds for local charities.

COMMUNITY DRIVEN

This past year, we partnered with nearly 200 local non-profits, charities, and community organizations to help build healthier, more vibrant neighbourhoods. With \$650,000 in community donations, we've proudly supported food banks, healthcare initiatives, youth counselling programs, hospice, sports programs, community gardens, scholarships, festivals, and more.

ENVIRONMENTALLY CONSCIOUS

We remain committed to reducing our environmental footprint through responsible business practices, ongoing due diligence, and comprehensive environmental reporting across all fuel locations.

Our commitment to sustainability is reflected in the practical initiatives we continue to implement across our operations. These include the installation of solar panels at fuel centres, water recycling systems in our car washes, energy-efficient LED lighting upgrades, and cooler doors designed to reduce energy consumption. We also support sustainable choices within our communities by providing free water bottle refill stations and offering EV charging infrastructure at three locations, making it easier for members to adopt environmentally conscious habits in their daily lives.

Through these investments and operational improvements, we are taking meaningful steps toward a more sustainable future while enhancing the efficiency and resilience of our business.

ENGAGED TEAM MEMBERS

In 2025, we were certified as a “Great Place to Work” which emphasizes our People First approach and commitment to creating a supportive and rewarding workplace. This certification is based on direct employee feedback and recognizes organizations that consistently deliver a positive and high-trust workplace experience.

As part of our commitment to being a great place to work, we introduced new benefits including paid volunteer time to help make volunteering accessible for our team. We also introduced paid top-ups for parental and compassionate care leaves, because we believe our employees should be able to focus on what matters most during life's most important moments without added financial stress.

