



Agility Capital Holding 2025 Annual Report filed

Agility is pleased to announce that its 2025 Annual Report and Audited Financial Statements have been filed with the Authority for Financial Markets.

TAMPA, FL, UNITED STATES, April 30, 2026 /EINPresswire.com/ -- AGILITY CAPITAL HOLDING INC. 2025 ANNUAL REPORT FILED

Agility Capital Holding Inc. ("Agility") (Euronext: AGIL) is pleased to announce that its 2025 Annual Report and Audited Consolidated Financial Statements have been filed with the Euronext and the Authority for Financial Markets ("AFM"). Copies of the Annual Report will be available at no cost at the Group's website at www.agility.capital and on SEDAR at www.SEDAR.com. Below are certain material excerpts from the full 2025 Annual Report the entirety of which can be found on our website at www.agility.capital.

LETTER FROM OUR CEO

Dear Shareholders and Investors:

The below summarizes the Group's performance through December 31, 2025.

1. CHANGES IN PERFORMANCE IN 2025

In summary, Group revenue from continuing businesses increased by \$1.5 million or 8.6%, while adjusted EBITDA increased by \$187 thousand or 6.7%. Due primarily to a foreign exchange loss and secondarily to one-time other gains and losses, Consolidated Loss from continuing operations for the period is \$667 thousand, a reduction of \$1.1 million or -241.3% as compared with 2024 results.

On the balance sheet: gross borrowings increased from \$5.3 million to \$5.6 million. Obligations under leases and hire purchase contracts increased from \$4.0 million to \$6.8 million primarily due to new lease extensions through 2036 in our Latin American properties. Cash and cash equivalents decreased from \$4.7 million to \$2.2 million, in part because of investments made as outlined in this letter below. As a result, Gross debt as of December 31, 2025 increased to \$12.4 million from \$9.3 million as compared to December 31, 2024; and Net debt increased to \$10.2 million as compared to \$4.6 million over the same period. Approximately \$6.8 million of our Net debt is comprised of Obligations under leases and hire purchase contracts, meaning that what

are traditionally known as net borrowings are less than \$3.4 million.

We are clearly stabilized, albeit at low levels of capitalization. We may now seek alternative ways to capitalize and these initiatives are described herein as well.

2. OUR REAL ESTATE HOLDINGS

Here is our material progress as of the date of publication of this 2025 Annual Report:

Office-to-Condominium Conversion: The Group is in the process of converting its 7,936 m² office complex into 71 condominium apartments with 40 mini store rooms and 78 parking spaces (includes parking for visitors). As of the date of publication of this 2025 Annual Report, we have secured master plan permits that allow the Group to pre-sell units and have pre-sold 39 apartments for a contract value of approximately \$5.7 million. The construction budget is now forecasted to be approximately \$4.5 million, the value of to-be-sold property is approximately \$12 million and the project to be fully delivered and sold between late 2026 and early 2027. We are now waiting for the approval of final construction plans and related permits. The development continues to have active office tenants, but we foresee terminating all leases and commencing construction to convert the offices into condominiums by Q2 2026. All estimates are subject to further work and analysis. The Group will keep shareholders apprised.

New Office Building Lease-to-Acquisition: As previously reported, the Group has leased a fully finished 8-story, 1,811 m² office building adjacent to Kennedy Park in the heart of Miraflores in Lima, Peru. The building is in impeccable condition, but unoccupied and distressing on the landlord-seller. The Group has an option to purchase the building for just \$1.8 million, materially below market rate, between now and July 31, 2027. During 2025, the Group applied for construction permits to complete interior design renovations in order to: A) Reposition the offices for a combination of flexible and long-term tenants, which are the mix in our existing office complex; B) Move tenants from our existing complex to this proximate complex as construction for condo conversion commences; and C) Once occupancy is stabilized, complete the acquisition and plan for longer-term property repositioning. We now believe that tenants will begin moving in June 2026 as they move out of our office-to-condominium conversion described above, which is in the same neighborhood. We believe this development may open up adjacent opportunities. We also believe that it will be cash flow positive by Q4 2026.

New Food Park Development: Agility owns a 56% interest in a Nicaraguan holding company that owns approximately 17,506 m² of land divided among 5 parcels, some with significant tenant improvements as more fully detailed on page 13. As of 2023, the total appraised value of these properties was \$10.5 million, while debt on local assets is negligible. On one parcel of our land that is primarily used for overflow parking, we have operated a food park with our own 3 food outlets since 2021. While immaterial in size compared to our overall business, we do see some compelling metrics. The Group is interested to further test this business model (in this low-cost environment) for possible later expansion purposes elsewhere and now reports purchasing

approximately 9,000 m2 of land for approximately \$241 thousand to develop a new food park prototype and additional commercial real estate under a masterplan that it is working on. We are currently undergoing final construction permitting and believe the park will open for business by Q1 2027.

3. OUR U.S. RESTAURANT HOLDINGS

The Group is pleased to provide further detail to its U.S. restaurant investment and to its recent acquisitions. Please first note the following context for our approach: A) Leaders of restaurant categories often earn as much income as their next 7-9 direct competitors combined; B) Publicly traded restaurant category leaders can have PE multiples that compare to those of the Mag 7; C) New categories are always emerging, albeit in different states of category maturation; D) The reason that many restaurants perform poorly is that the leaders earn the lion's share of income; and E) There is virtually no organized, institutional capital available for pre-Series A restaurant companies, even for those that might be properly positioning to pursue still emergent, yet leaderless new categories.

Investment Strategy: Agility has incorporated a wholly owned subsidiary operating company named DineRock Capital that together with Agility Capital has the following investment goals: A) Identify emergent, leaderless restaurant categories and early-stage restaurant companies that have the potential to position both for an early lead in that category and to build toward a 20% 4-wall NOI ("Targets"); B) Act as a senior-secured private credit firm to Targets, and around which we can build a laser-focused restaurant private credit business over time—and for which we believe we can raise capital; C) Act as an equity investor in the holding companies of those Targets, and co-own with them the intellectual property and development rights for early-stage restaurant brands with anywhere from \$500 thousand to approximately \$30 million in revenue (taking either majority control or minority stakes with strong minority rights)—and for which we believe we can also raise and manage unit-expansion capital as the portfolio matures; C) Build and employ an accelerator advisory service to guide our Targets into early leadership positions; D) Pursue formats that have the best potential to achieve 20% 4-wall net operating incomes—those of the highest PE multiple publicly traded restaurant companies; and E) Exit at Series A or remain invested, always evaluating what is in the best interest of shareholders.

Investments To Date: As previously announced, the Group has now invested in numerous restaurant brands via three holding companies located in the NYC area, the Washington DC area and in Texas, and is in the process of transferring these new assets into its DineRock vehicle. Those restaurant holding companies will spend 2025 and 2026 optimizing the positioning of their current models to best fit the conditions required to emerge as leaders of categories that are themselves emergent. While we do not disclose their respective development strategies, we now share some of those brands and now disclose that the Group owns: A) 10% equity stake (with shared first rights for additional equity) in the holding company that owns each of Chasin' Tails, Nue, Roll Play, An, Teas n' You and Lei'd; B) 70% stake in the holding company that owns the IP and development rights to Alyce and One World Pizza, and is currently the senior lender to the

company that operates the first two locations; and C) 90% stake in the holding company that owns the development rights for Saucy Mama's, and is currently a lender to the company that operates the first location. These are not passive investments, but rather the Group works weekly with its restaurant partners on business optimization and scaling strategies. While these are early-stage investments, the Group believes that several of these brands have the potential for 1,000+ units.

Income-generating Advisory Strategies: Accelerator Service: The Group hereby announces that its subsidiary DineRock Capital launched a scalable, accelerator service for non-investee independent restaurants in late March 2026. Executed contracts plus down-paid-and-to-be-executed contracts in the first 4 weeks of approximately \$300 thousand. Leads are strong and sales processes are being honed. By year-end 2026, the Group believes that this business could achieve annualized sales between \$3 million and \$7 million based on its current pipeline and estimate that its matured contribution to Group earnings in 2027 could range from 30% to 50% of sales. The group has initiated a pull marketing social media strategy, which can be seen on YouTube, Instagram and Tik Tok under the brand Kitchen to Chain among other related brands.

Financial Advisory: The Group has already announced that, via its wholly owned US subsidiary Agility Capital, Inc., it is now commencing operation as a boutique investment bank specialized in providing advisory and capital-raising services to our Targets. Specifically, the company is now able to transact in corporate finance, capital markets advisory, and M&A advisory within the U.S., and will integrate those services with its platforms and finance team in Europe and Latin America. The Company will leverage its proprietary pipeline of restaurant accelerator company clients as its primary client attraction system. In the United States, Agility is pleased to partner with the registered broker-dealer Finalis Securities, LLC. Agility Capital is not a registered broker-dealer, and Finalis Securities LLC and Agility Capital are separate, unaffiliated entities. The Company anticipates initial, modest financial advisory revenue streams in the next two years as mandates commence.

4. OUR LEGACY HOSPITALITY & REAL ESTATE HOLDINGS

Legacy Hospitality Operations & Related Real Estate: As of the publication date of this 2025 Annual Report, the Group continues to own a 56% interest in a Nicaraguan holding company that owns the following assets: i) Gaming: Six gaming venues with a combined approximately 685 gaming positions; and ii) Real Estate: Approximately 13,132 m² of land divided among 5 parcels, and some with tenant improvements are more fully detailed on page 9. At this time, the Group has no news vis-à-vis these assets, except that they continue to grow strongly as you will note on pages 10 and 11.

5. IMPORTANT CONSIDERATIONS

Lifting Capital Constraints: The Group has a limited amount of capital to pursue opportunity sets with material upside and in which the Group has unique competitive advantages. In this regard, the Group had recently hired an investment banking group to raise additional capital in a way

that was non-dilutive to shareholders and would not require a material re-leveraging of the company. After preliminary investor calls and analysis, we believe that we were too early to go fully to market. Thus, we continue to mature our new businesses. We will inform shareholders if and as there are advances in this area.

Elevated Corporate Expense: The Group had previously reported that it expects an increase in Corporate Expense as we ramp up new activities and investments. You will now see this reflected in our 2025 Corporate Expense, which have increased by approximately \$167 thousand for the year ended December 31, 2025 as compared to the same period in 2024.

Common Shares: As of the December 31, this 2025, the Group has repurchased approximately 12.67% of its issued and outstanding shares, which are now custodied in its treasury. As formerly disclosed, the Board of Director had approved that the Group may offer options to executives as follows:

- During 2024: Issuance of stock options to Peter LeSar in the amount of 29,452 shares at an average exercise price of \$2.73, with 50% vest in December 2025 and 50% vest in December 2026.
- During 2025: A maximum of 74,617 stock options at an average exercise price of \$2.90
- During 2026: A maximum of 82,078 stock options at an average exercise price of \$3.50
- During 2027: A maximum of 90,286 stock options at an average exercise price of \$4.00

Executives have exercised all of their 2025 options and continue to invest in the Group; as of December 31, 2025, 29,452 options granted to Peter LeSar, in 2024, remain outstanding. If and as cash flow and reserves permit, the Group will continue to purchase shares for treasury as first disclosed on November 8, 2025.

We looking forward to keeping you apprised of our activities.

Peter LeSar
Chief Executive Officer
April 30, 2026

Peter LeSar
Agility Capital Holding Inc.

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