

**For Immediate Release**

**Food Innovators Holdings records turnaround to net profit of S\$0.2 million in FY2026 as Group scales Southeast Asia footprint**

- Revenue rose 7.4% year-on-year (“yoy”) to a record-high of S\$46.3 million in FY2026, driven by continued expansion of the Food Retail Business in Malaysia (“FRB”) and Restaurant Leasing and Subleasing Business (“RLSB”) in Japan.
- Gross profit increased by 17.8% yoy to S\$7.2 million while gross profit margin improved by 1.4 pts in FY2026, primarily driven by higher-margin contribution from strategic portfolio optimization involving the divestment of 21 sublease properties.
- The Group will continue to optimise its RLSB portfolio through selective divestment and capital redeployment, while scaling its restaurant business across Southeast Asia, supported by rising inbound tourism and government-backed initiatives.

**Singapore, 29 April 2026** – Food Innovators Holdings Limited (“FIH”, or together with its subsidiaries, the “Group”), which focuses on Japanese cuisine across Asia, today announced its financial results for the full year ended 28 February 2026 (“FY2026”).

**FY2026 Highlights**

| <u>Financial Highlights</u><br>(Unaudited) | FY2026<br>(S\$'000) | FY2025<br>(S\$'000) | Change<br>(%)       |
|--------------------------------------------|---------------------|---------------------|---------------------|
| Revenue                                    | 46,312              | 43,136              | 7.4                 |
| Gross Profit                               | 7,232               | 6,139               | 17.8                |
| Gross Profit Margin                        | 15.6%               | 14.2%               | 1.4pts <sup>1</sup> |
| Other Income                               | 1,030               | 555                 | 85.6                |
| IPO Professional Expense                   | -                   | (2,940)             | n.m. <sup>2</sup>   |
| Profit / (Loss) for the Period             | 190                 | (4,133)             | n.m. <sup>2</sup>   |

1. pts denotes percentage points  
2. not meaningful

In FY2026, the Group recorded a 7.4% yoy increase in revenue, reaching a new high of S\$46.3 million. This was primarily driven by business expansion in the Food Retail Business (“FRB”) in Malaysia, supported by the steady performance of the restaurant leasing and subleasing business (“RLSB”) in Japan.

Revenue from the FRB segment registered a 6.3% yoy increase to S\$26.5 million, mainly due to stronger performance in Malaysia. The RLSB segment increased by 8.8% yoy to S\$19.9 million, primarily reflecting the sale of 21 sublease properties during the year.

In tandem with revenue growth, gross profit rose 17.8% yoy to S\$7.2 million while gross profit margin improved by 1.4 ppts, primarily attributable to higher-margin contribution from the active sale of sublease properties, which contributed approximately S\$1.2 million at a 100% margin in FY2026.

Other income increased from S\$0.6 million in FY2025 to S\$1.0 million in FY2026, mainly attributed to the receipt of an IPO grant of approximately S\$0.3 million and an unrealised foreign exchange gain of approximately S\$0.3 million in FY2026.

Coupled with the non-recurrence of IPO professional expenses incurred in FY2025 and the contribution from the sublease property sales, the Group recorded a net profit of S\$0.2 million in FY2026, reversing the net loss of S\$4.1 million in FY2025.

### **Market Outlook and Business Strategy**

The Group's key addressable markets in Japan, Singapore and Malaysia continue to demonstrate resilient growth in the food and beverage ("**F&B**") sector. Japan's market is projected to expand at a compound annual growth rate ("**CAGR**") of approximately 11.50% from 2026 to 2034<sup>1</sup>, Malaysia at approximately 13.05% from 2026 to 2031<sup>2</sup>, and Singapore at approximately 18.42%, from 2026 to 2031<sup>3</sup>. The growth is supported by rising inbound tourism and higher visitor spending, further reinforced by government-led tourism initiatives across these markets.

The Group will continue to leverage its strong network and deep market insights in Japan's sublease market to actively rotate its portfolio, divesting mature sublease properties and redeploying capital into value-accretive opportunities, strengthening its RLSB as a key engine of recurring income.

Across Southeast Asia, the Group will continue to scale its food retail business, building on the positive momentum in Malaysia and the growth potential of the Johor-Singapore Special Economic Zone ("**JS-SEZ**"). Building on the franchise launch of KANBE Ramen in Kuala Lumpur, the Group will support new store openings and roll out additional brands across the region. Within its existing portfolio, the Group will enhance operational efficiency and introduce innovative dining concepts in prime locations to drive consistent customer traffic within its target food retail segment.

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<sup>1</sup> [IMARC: Japan Food Service Market Report](#)

<sup>2</sup> [MALAYSIA FOODSERVICE MARKET SIZE & SHARE ANALYSIS - GROWTH TRENDS AND FORECAST \(2026 - 2031\)](#)

<sup>3</sup> [SINGAPORE FOODSERVICE MARKET SIZE & SHARE ANALYSIS - GROWTH TRENDS AND FORECAST \(2026 - 2031\)](#)



Food Innovators Holdings

Food Innovators Holdings Limited  
6 Eu Tong Sen Street  
#09-17 The Central  
Singapore 059817

Looking ahead, the Group will pursue disciplined expansion across existing and new markets in its FRB, while exercising prudent capital management and undertaking selective divestments and redeployment within its RLSB to capture emerging growth opportunities.

Mr Kubota Yasuaki, President and Chief Executive Officer, commented, **“FY2026 was a year of meaningful progress. While achieving profitability was a key milestone, what we find most encouraging is the success of our new business formats in Malaysia. Our business in Malaysia is growing fast because our Halal Japanese food is very popular. This led to much higher sales and better profits.**

*Looking ahead, we will focus on three strategic priorities:*

- 1. We will rotate our Japan properties and move capital into new, higher-return opportunities.*
- 2. We will grow our business across Southeast Asia through both directly owned and franchise models.*
- 3. We will mix our dining experience with Japanese traditions, anime, IP characters, and crafts to attract more customers.*

*We believe this combination of recurring income from Japan and growth from Southeast Asia gives us a unique and strong position in the region.”*

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### **About Food Innovators Holdings Limited (“FIH”)**

Incorporated in the Republic of Singapore on 14 November 2019, FIH is principally engaged in (a) the Restaurant Leasing and Subleasing Business, focusing on matching properties and tenants in the restaurant business in Japan; and (b) the Food Retail Business across Japan, Singapore, and Malaysia.

Drawing on its extensive knowledge of the Japanese F&B industry through the restaurant leasing and subleasing business, the Group has evolved as an experienced restaurant operator with a focus on curating quality traditional Japanese and Japanese-inspired European cuisines. In addition, its years of experience enable the Group to provide one-stop consulting services for existing and prospective restaurant tenants.

As of the announcement date, the Group manages a total of 230 subleased properties in Japan. In addition, the Group registered 32 restaurants in its brand portfolio, comprising 14 restaurants in Japan, 10 restaurants in Singapore, as well as 8 restaurants in Malaysia.

For more information, please visit FIH’s website at <https://fih.sg/>

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**Food Innovators Holdings Limited**  
6 Eu Tong Sen Street  
#09-17 The Central  
Singapore 059817

Issued for and on behalf of Food Innovators Holdings Limited  
By Financial PR Pte Ltd  
For more information please contact:

Kamal SAMUEL / Vicki ZHOU / Louise LIM  
Financial PR

Tel: 6438 2990 / Fax: 6438 0064

E-mail: [kamal@financialpr.com.sg](mailto:kamal@financialpr.com.sg) / [zhouyan@financialpr.com.sg](mailto:zhouyan@financialpr.com.sg) / [louise@financialpr.com.sg](mailto:louise@financialpr.com.sg)

Food Innovators Holdings Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**Exchange**") on 16 October 2024. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").

This press release has been reviewed by the Sponsor. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this press release.

The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).