



JAPAN FOODS HOLDING LTD.

Corporate Presentation FY2026

12 months ended
31 March 2026

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Overview of FY2026



Profit Recovery Strategy Yields Results in FY2026

Portfolio Rationalisation

- Streamline operations
- Focus on established and proven brands

Brand Innovation

- Existing brands: Regular rejuvenation
- New launches: To keep up with trends

Resilient Halal Segment

- Growing brand equity in the Halal space, to capture wider community

Network size: ↓ **25.6%**

Impairment losses: ↓ **84.6%**
As under-performing restaurants were ceased

Operating expenses: ↓ **16.4%**
Reflecting a more sustainable cost structure

Narrows net loss in FY2026
as portfolio rationalisation and profit recovery efforts bear fruit

FY2026	FY2025	Variance (%)
(6.7)	(7.9)	(15.3)

Brand Spotlight: Steak 99

Japanese-inspired Halal western grill restaurant featuring signature lava stone



Contributed S\$2.9 million
In revenue in 5 months of operations

October 2025

Launched
1st restaurant
at Plaza
Singapura



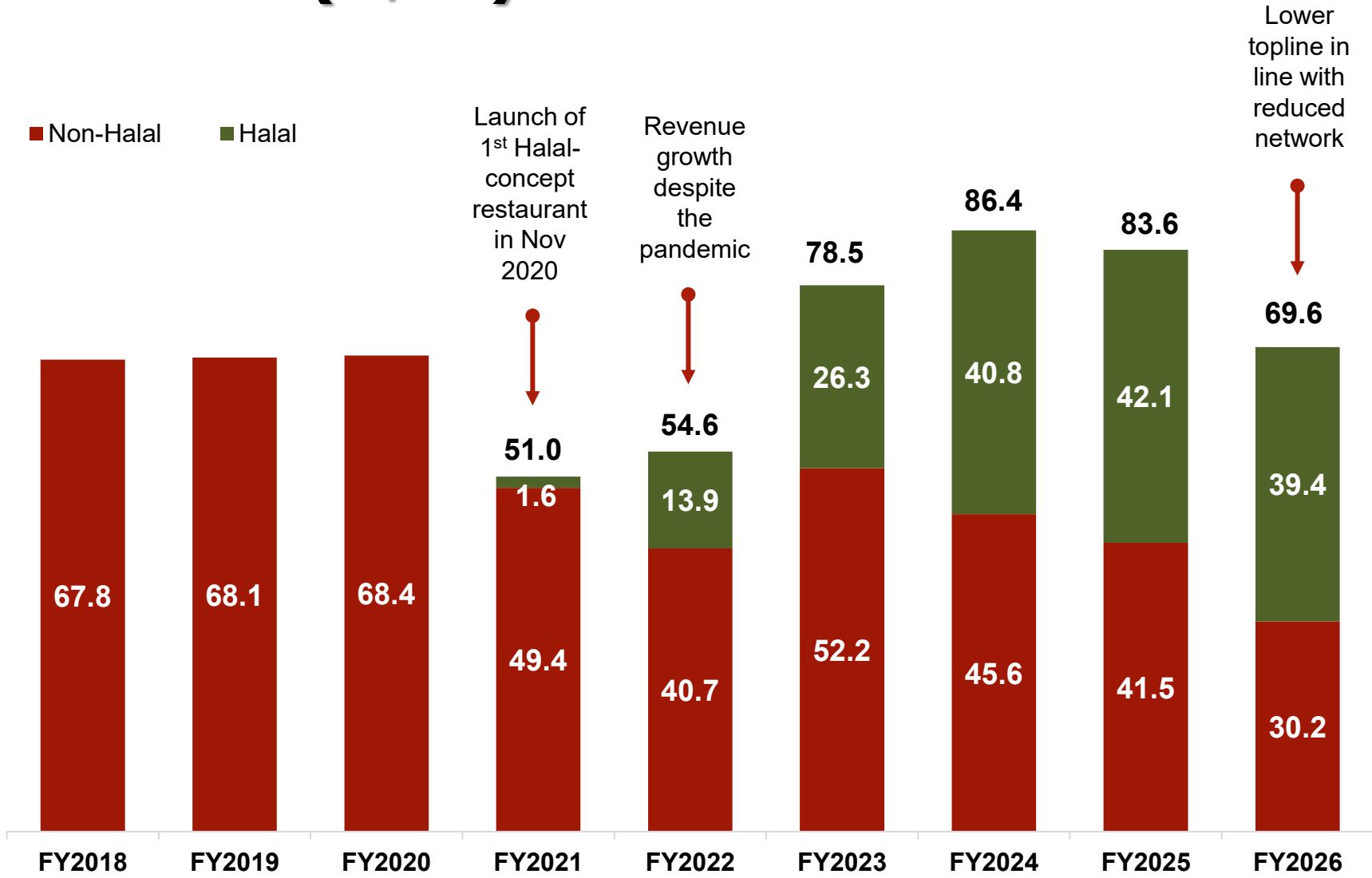
31 March 2026

Rapid growth to
7 outlets
islandwide

Financial Highlights

S\$' m	6 months ended 31 Mar			12 months ended 31 Mar		
	2HY2026	2HY2025	Change (%)	FY2026	FY2025	Change (%)
Revenue	32.8	40.2	(18.4)	69.6	83.6	(16.7)
Gross Profit	27.0	34.0	(20.6)	57.8	70.7	(18.2)
Gross Profit Margin (%)	82.3	84.6	(2.3% pt)	83.1	84.5	(1.4% pt)
EBIT	(3.1)	(5.5)	(43.6)	(5.7)	(6.3)	(9.5)
EBIT margin (%)	(9.5)	(13.7)	4.2% pt	(8.2)	(7.5)	0.7% pt
EBITDA	11.0	13.6	(19.1)	23.4	29.7	(21.2)
EBITDA margin (%)	33.5	33.8	(0.3 % pt)	33.6	35.5	(1.9% pt)
Net Loss After Tax (NLAT)	(3.4)	(6.2)	(46.0)	(6.7)	(7.9)	(15.3)
NLAT margin (%)	(10.4)	(15.4)	5.0% pt	(9.6)	(9.4)	0.2% pt

Revenue (S\$'m)



FY2026 Network Highlights

- Halal segment as a resilient growth engine

No. of
Restaurants

As at
FY2026

32

restaurants

As at
FY2025

37

restaurants

No. of
Brands

As at
FY2026

6

brands

As at
FY2025

8

brands

Revenue
↓ 6.4%

As at
FY2026

S\$39.4

million

As at
FY2025

S\$42.1

million

FY2026 Network Highlights

- Reduction in non-halal segment with a focus on self-developed brands

No. of Restaurants

As at
FY2026

26

restaurants

As at
FY2025

41

restaurants

No. of Brands

As at
FY2026

10

brands

As at
FY2025

13

brands

Revenue* ↓ 27.2%

As at
FY2026

S\$30.2

million

As at
FY2025

S\$41.5

million

* Revenue includes J\$ and sub-franchise

Network

as at 31 March 2026

58

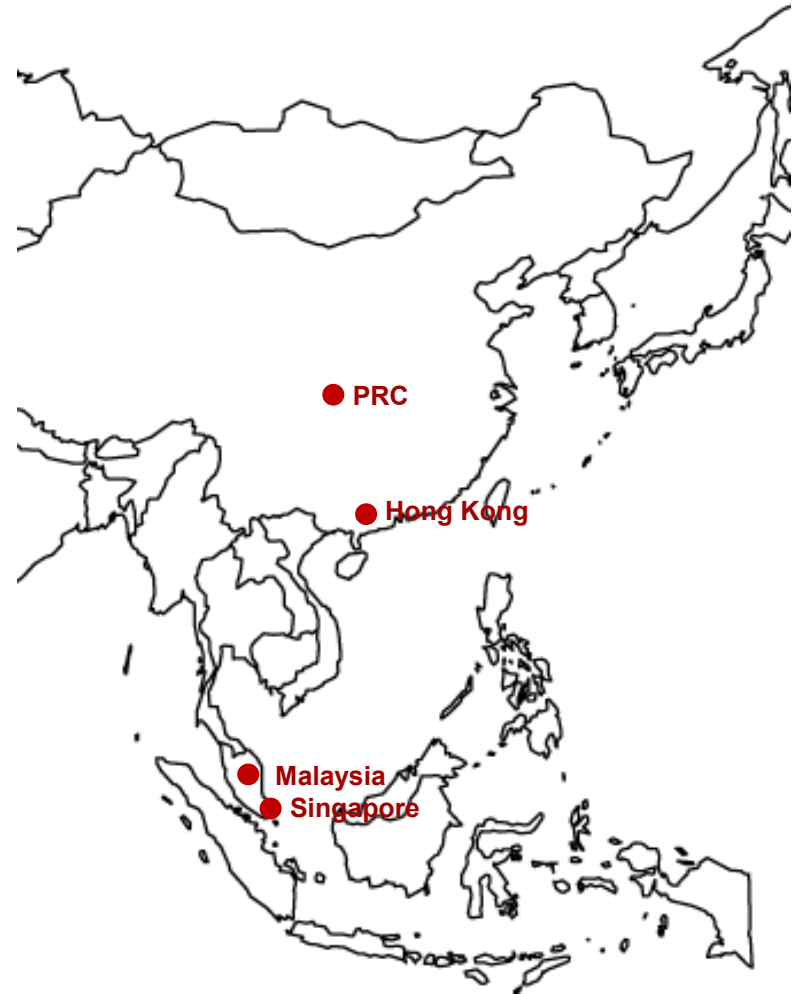
Self-operated restaurants
in Singapore

17

Restaurants through
associated companies in
China and Hong Kong

1

Restaurant operated by
sub-franchisee in Malaysia



Business Update:

Restaurants operated by associated companies

No. of Restaurants*

As at
31 Mar 2026

17

restaurants

As at
31 Mar 2025

17

restaurants

Share of Profit

↓ 47.8%

FY2026

S\$264,000

FY2025

S\$506,000

As at 31 March 2026, the Group's restaurants operated by associated companies comprised:

- 12 restaurants in Hong Kong
- 5 in China

Weaker results due to:

- Lower sales Hong Kong restaurants

* Restaurants operated by associated companies are under the "Menya Musashi" and "Konjiki Hototogisu" brands.

Cash Flow

S\$m	FY2026	FY2025	Change (%)
Net cash generated from operating activities	24.4	29.0	▼ 15.9
Net cash used in investing activities	(1.8)	(4.8)	▼ 62.6
Net cash used in financing activities	(23.2)	(26.4)	▼ 12.2
Net decrease in cash and cash equivalents	0.6	2.3	▼ 73.9
Cash and cash equivalents at beginning of financial year	5.6	7.9	▼ 29.1
Cash and cash equivalents at end of financial period	5.0	5.6	▼ 10.7

Note:
All financial figures have been rounded

Key Financial Ratios

	As at 31 Mar 2026	As at 31 Mar 2025	Change (%)
Cash and bank balances (S\$'m)	7.0	7.9	▼ 11.4
Total assets (S\$'m)	53.3	74.5	▼ 28.5
Total equity (S\$'m)	14.8	21.5	▼ 31.2
Net cash ratio ⁽¹⁾	0.32	0.25	▲ 25.2
Net asset value per share (S'pore cents) ⁽²⁾	8.54	12.38	▼ 31.0
Net cash per share (S'pore cents) ⁽²⁾	4.0	4.5	▼ 10.8

Notes:

All financial figures have been rounded

(1) Net cash ratio is calculated by taking the cash and bank balances and dividing that number by the total current liabilities.

(2) Computed based on 173,686,200 shares as at 31 March 2026 and as at 31 March 2025.

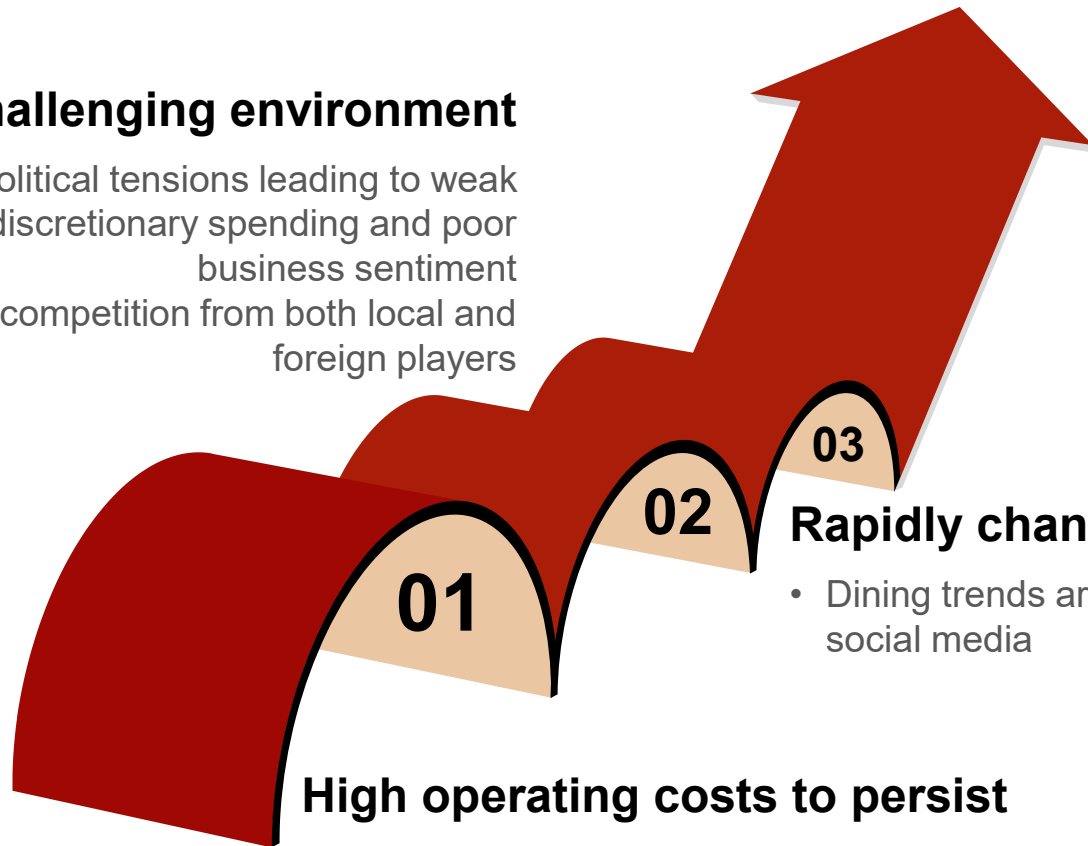
Outlook & Strategies



Industry Trends

Challenging environment

- Geopolitical tensions leading to weak consumer discretionary spending and poor business sentiment
- Intense competition from both local and foreign players



01

High operating costs to persist

- War in Middle East leading to high energy costs
- High rental and manpower costs
- Compounded by intense competition from both local and foreign players

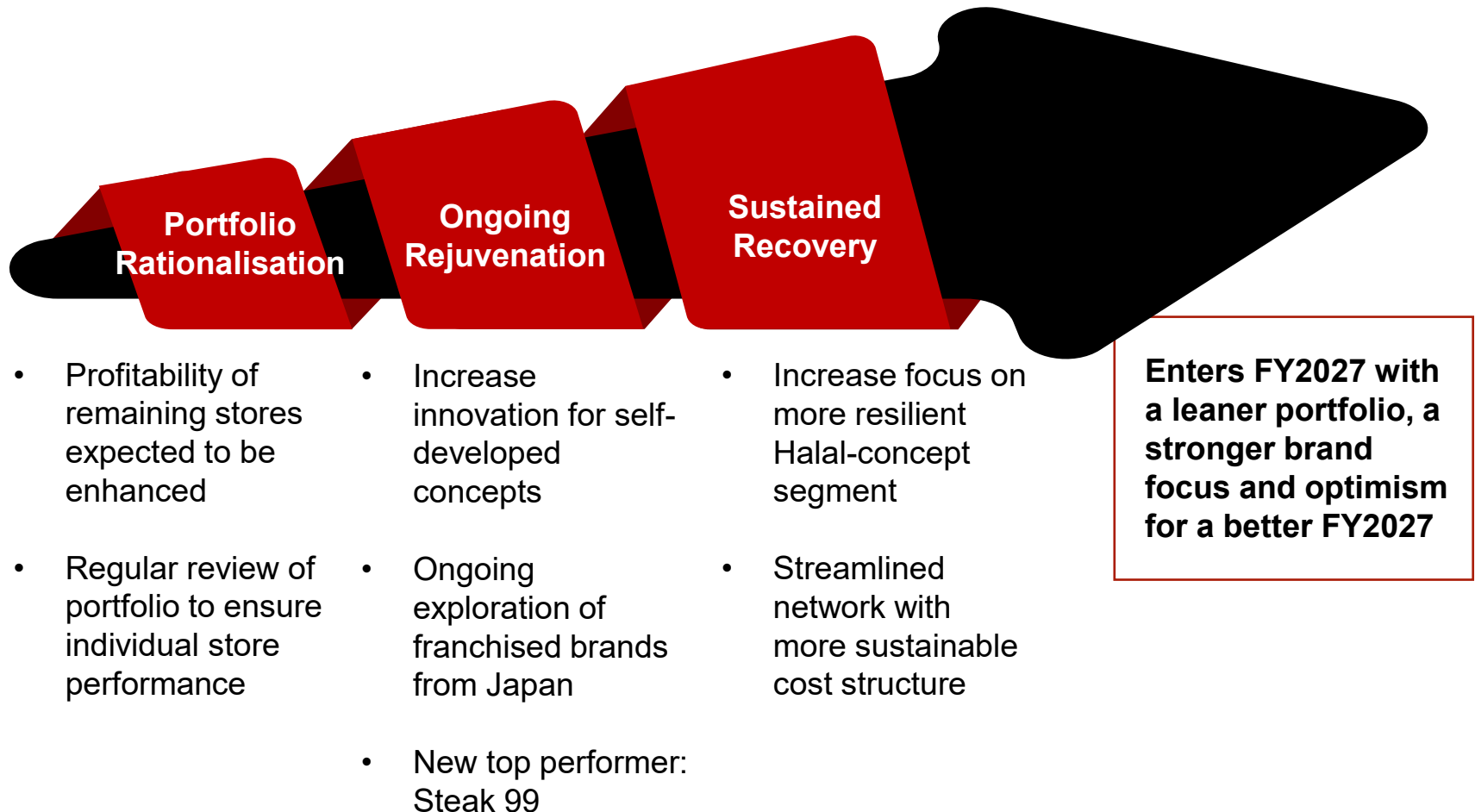
02

Rapidly changing trends

- Dining trends are highly influenced by social media

03

Positioned for Recovery



New Self-Developed Halal-concept Restaurants

New!



Gyukatsu 99

- Opened in April 2026 at Westgate
- Serves crisp gyukatsu that diners can finish cooking to their desired done-ness on individual grills



Shabu Suki 99

- Opened in April 2026 at Vivocity
- Offers a personalised hotpot experience with a variety of beef and chicken selections, flavourful soup bases and side dishes



**JAPAN FOODS
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Thank You!