

BUSINESS UPDATE

3Q FY2026
(Ended 30 Sep 2026)

29 October 2026





Group Key Highlights

Income Statement Highlights	9M FY2026 (S\$ Million)	9M FY2025 (S\$ Million)	Change (%)
Revenue	1,296.8	1,180.2	9.9
Gross profit	414.7	366.6	13.1
Gross profit margin	32.0%	31.1%	0.9 ppts ¹
Operating expenses	(278.3)	(244.0)	14.1
Net finance income	0.2	3.5	(92.8)
Net Profit *	125.5	116.1	8.1
Net Profit Margin	9.7%	9.8%	(0.1 ppts)

*Net profit includes other income of S\$15.0m (9M FY2025: S\$13.7m) and tax expense of S\$26.1m (9M FY2025: S\$23.7m)

1. ppts: Percentage points.

Revenue	No. of stores		Breakdown of Revenue Growth (%)
	30 Sep 2026	30 Sep 2025	9M FY2026 vs 9M FY2025
New Stores and Comparable New Stores ² – Singapore	19	9	9.5%
Comparable same store sales ³ – Singapore	73	73	1.9%
Stores closed ⁴	(2)	2	(1.2%)
Stores in China	6	6	(0.3%)
Total	98	90	9.9%

2. Consists of 12 new stores that opened in FY2025 and 7 that opened in 9M FY2026.

3. 6 stores that opened in FY2024 were classified as new stores a year ago and have been reclassified to comparable same stores in FY2026.

4. The stores at Elias Mall and Thomson Imperial Court were closed during 9M FY2026.



OPERATIONAL HIGHLIGHTS

Going the Extra Mile

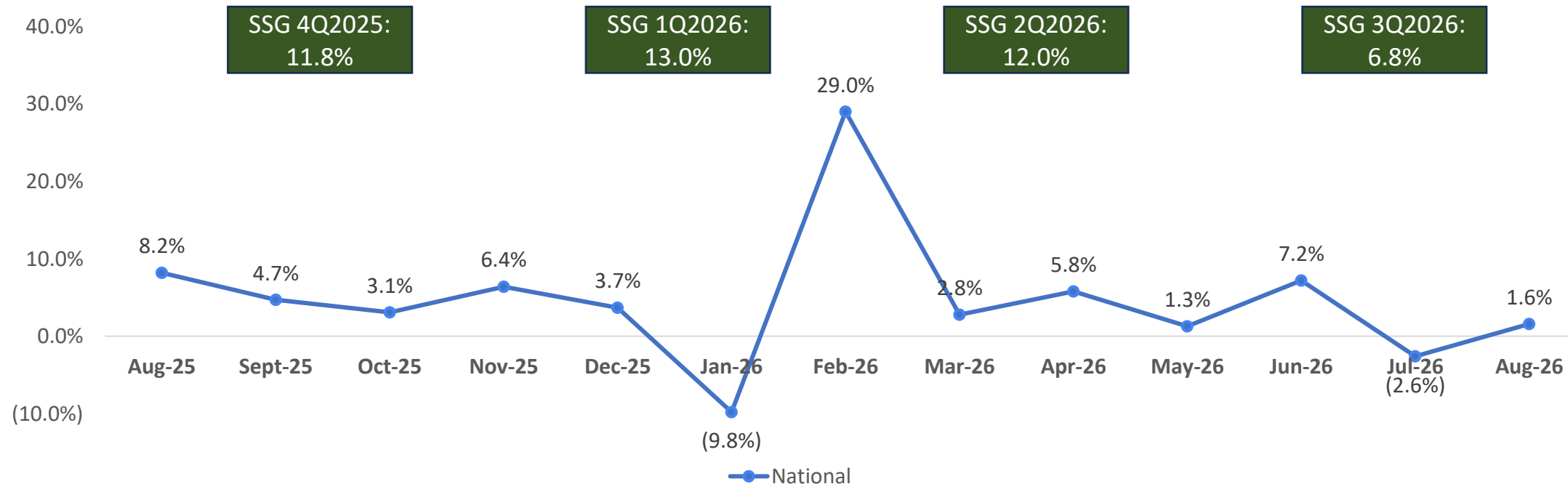
*We pride ourselves on our service and quality,
adding a personal touch to the way we deliver
value to our stakeholders.*



Revenue Growth: Sheng Siong vs National Benchmark

Consistent Outperformance vs National Supermarket/Hypermarket Growth

Revenue Growth Rate Comparison

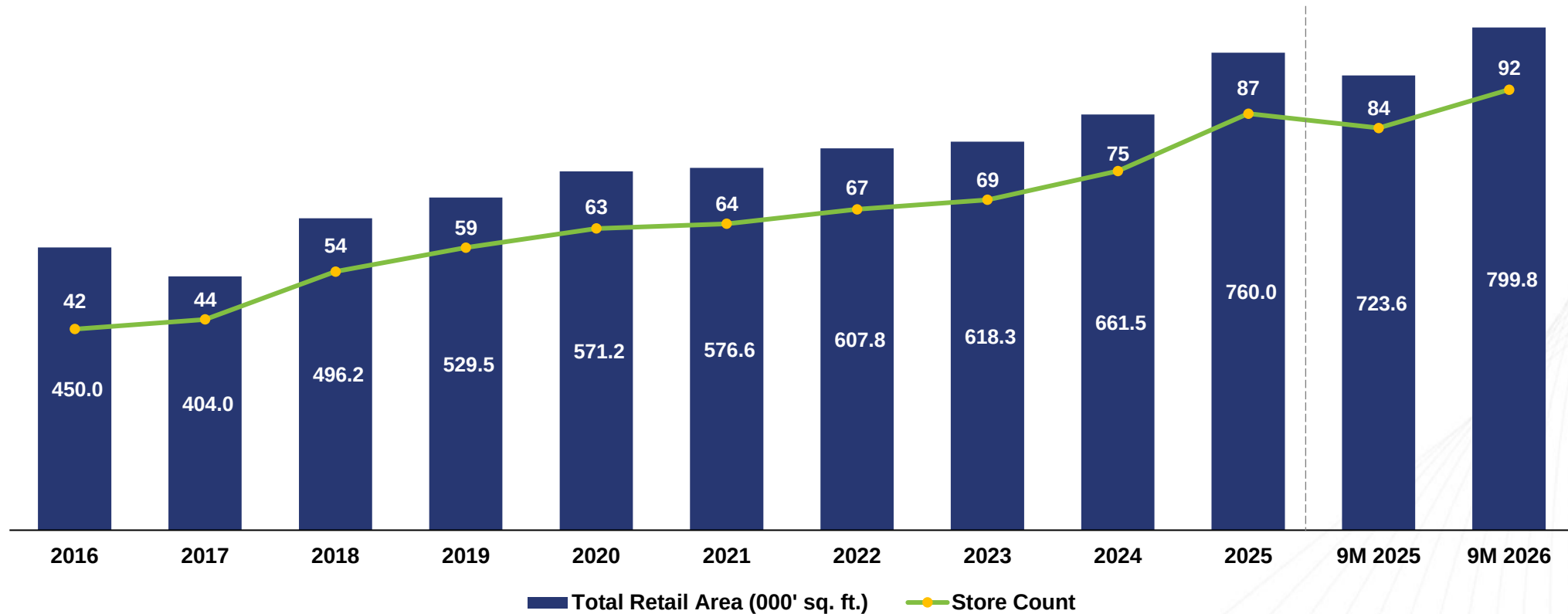


- Source: Department of Statistics, Singapore.
- Sheng Siong's revenue growth is for Singapore sales only.



Retail Area and Number of Stores in Singapore

The Group continues to be on the lookout for viable retail space in housing estates in Singapore



- The Group aims to open at least 3 new stores per year.
- The Group opened 7 new stores in 9M2026 and 12 comparable new stores in FY2025.
- 3 new stores opened in 3Q FY2026 at Blk 181 Hougang St 13, Rivervale Mall and Blk905 Woodlands Ave 5.
- 1 store at Thomson Imperial Court was closed in 3Q FY2026



Revenue Per Square Feet (Singapore Operations)

Growth in retail space is expected to drive sales in the long term

Year	Weighted Average Area (square feet)	Revenue* (S\$'000)	Revenue per square feet (S\$)	Remarks
2021	571,180	1,337,941	2,342	New stores (1 new store in FY2021 and 5 new stores in FY2020. with PJ store closed in FY2020)
2022	593,240	1,300,623	2,192	New stores (4 new stores in FY2022, and 1 new store in FY2021, with YC store closed in FY2022)
2023	613,714	1,331,316	2,169	New stores (2 new stores in FY2023, and 4 new stores in FY2022)
2024	635,230	1,390,743	2,189	New stores (6 new stores in FY2024, and 2 new stores in FY2023) and higher same store sales
2025	700,484	1,528,784	2,182	New stores (12 new stores in FY2025, and 6 new stores in FY2024)
9M 2025	688,766	1,148,176	1,667	New stores (9 new stores in 9M FY2025, and 6 comparable new stores in FY2024)
9M 2026	770,779	1,268,222	1,645	New stores (7 new stores in 9M FY2026, and 12 comparable new stores in FY2025), with 2 stores closed in 9M FY2026

* Singapore operations only



FINANCIAL HIGHLIGHTS

Going the Extra Mile

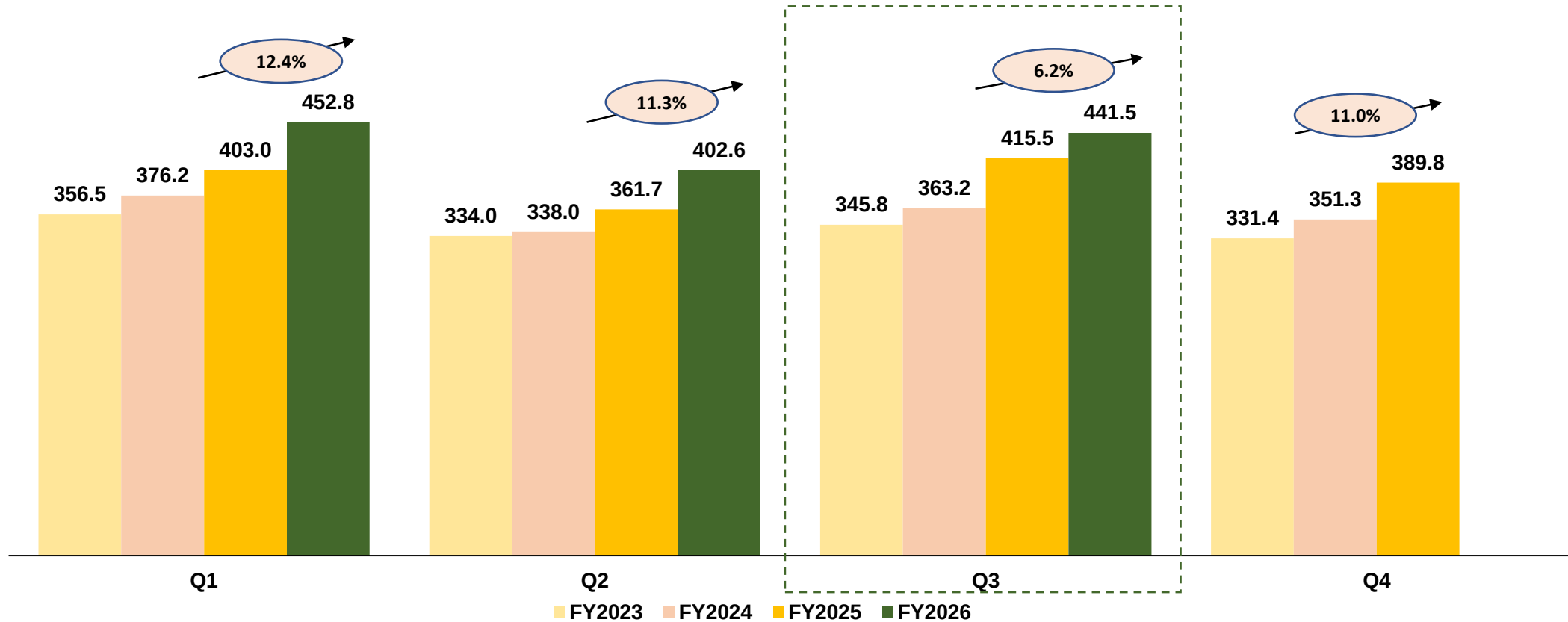
Anchored on cost discipline and healthy cash flow, the Group aims for sustainable growth while enhancing long-term shareholder value.



Revenue Trend

Revenue for 3Q FY2026 grew by 6.2% year-on-year

Quarterly Revenue Trend (\$m)

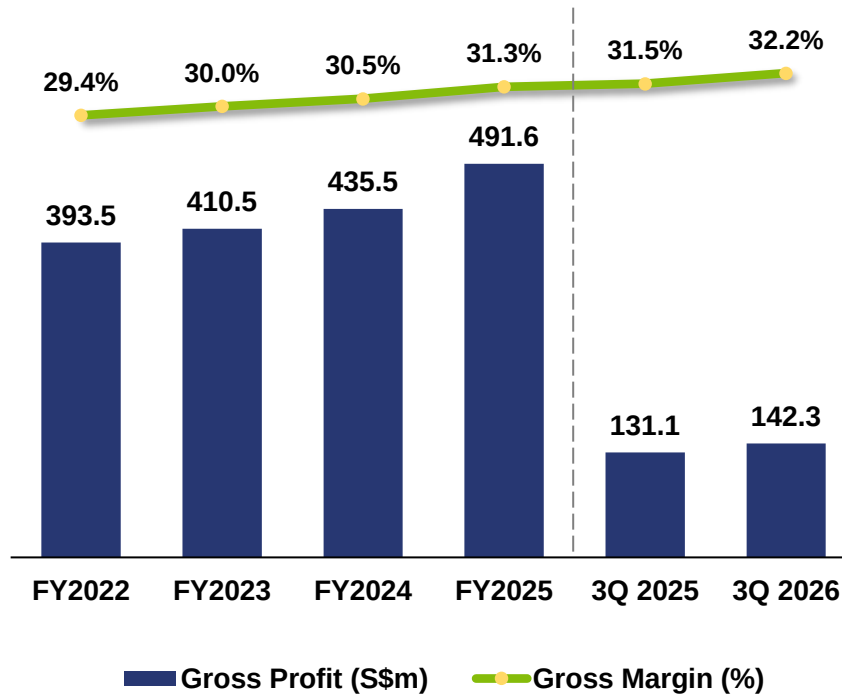




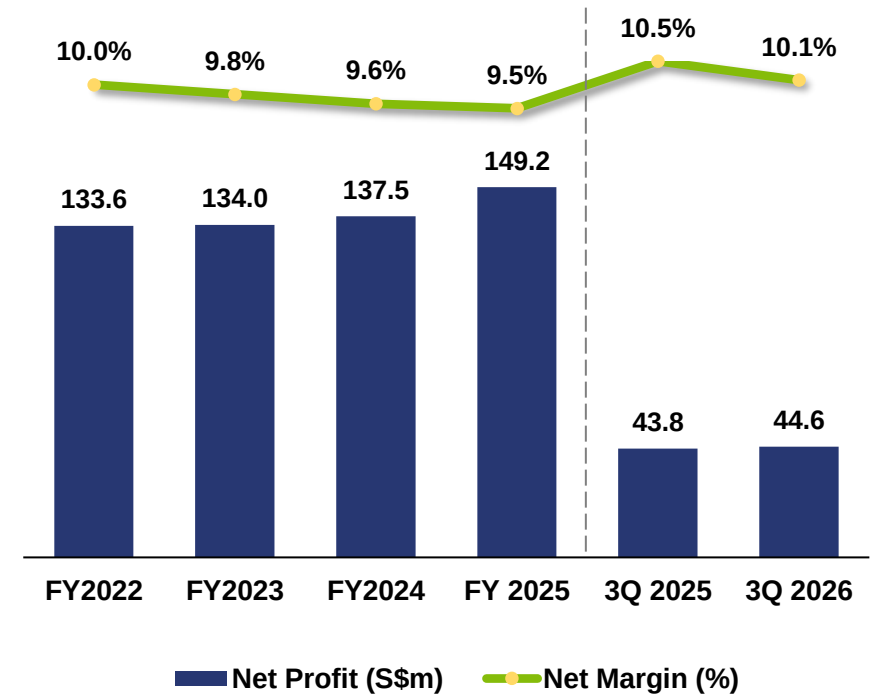
Profitability Trend

Improving gross margin offset rising operating costs keeping net margin relatively stable

Gross Profit and Gross Margin



Net Profit and Net Margin

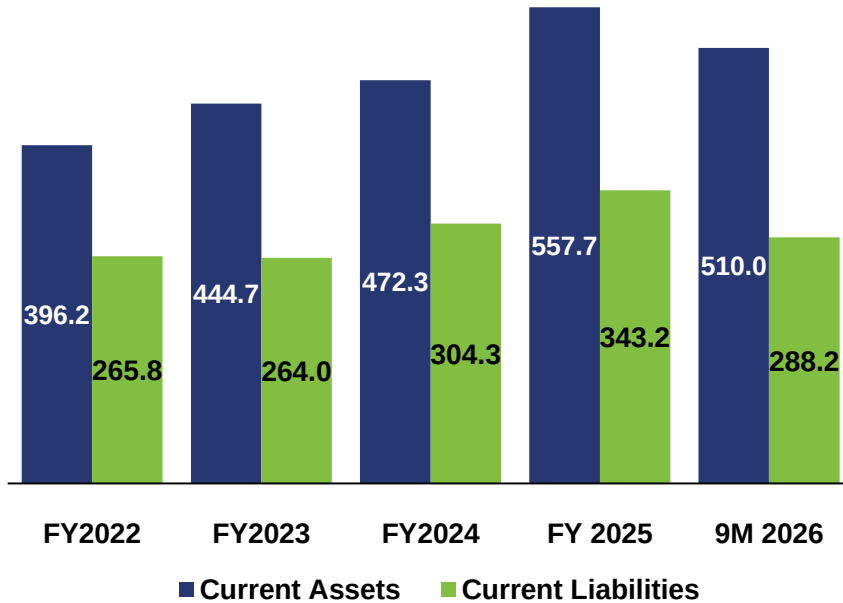




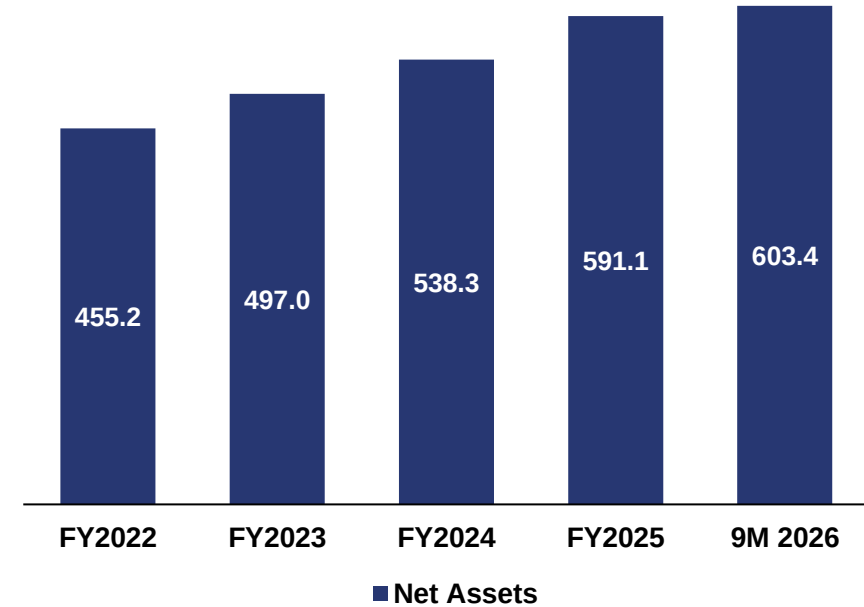
Balance Sheet Highlights

Strong financial position supported by a high cash balance and no borrowings

Current Assets and Liabilities (S\$m)



Net Assets (S\$m)

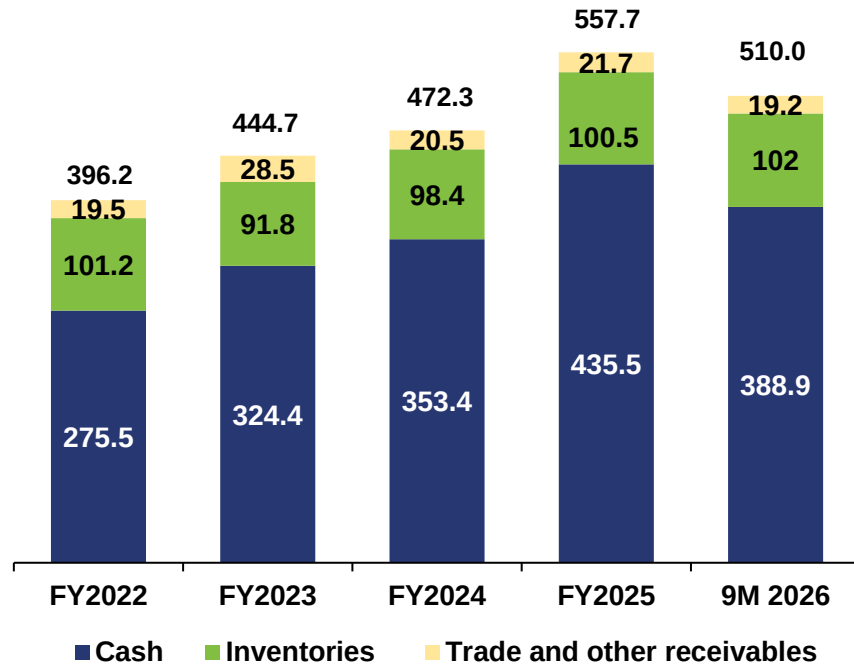




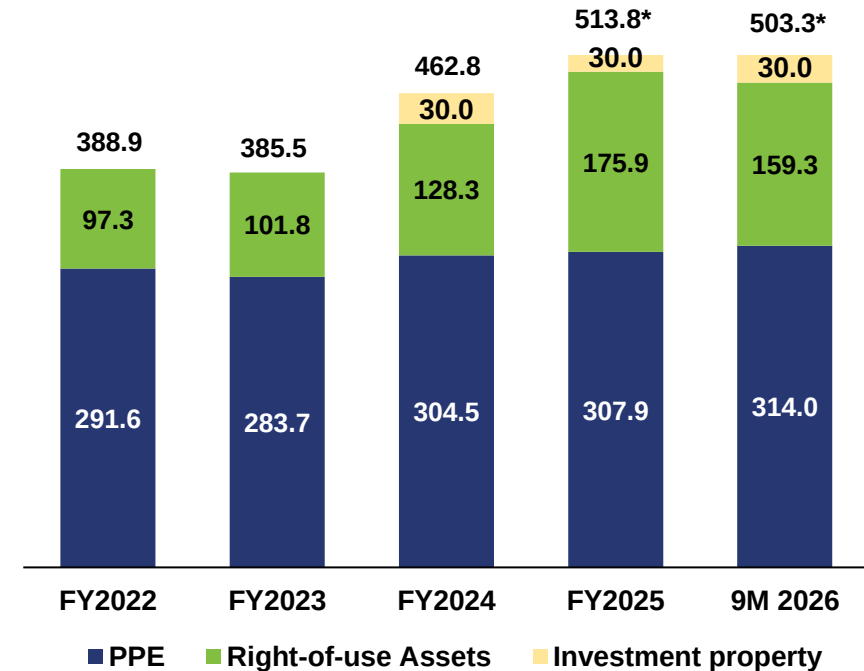
Balance Sheet Highlights

Strong financial position supported by a high cash balance

Breakdown of Current Assets (S\$m)



Breakdown of Non-Current Assets (S\$m)



Excludes deferred tax assets of S\$0.2 million (FY2025) and S\$0.5 million (9M 2026)



LOOKING AHEAD

Going the Extra Mile

*We pride ourselves on our service and quality,
adding a personal touch to the way we deliver
value to our stakeholders.*

The Group remains focused on bringing value-for-money offerings to its consumers

Business Outlook

- Singapore's economy grew 5.4% year-on-year in 3Q 2026, with core inflation at 2.2% in August, amid geopolitical and trade uncertainties
- Consumers expected to remain value-conscious amid elevated living costs, supporting demand for affordable groceries and house-brand products, supported by CDC vouchers
- The market remains competitive, with sustained promotions pressuring revenue and margins, and the JB-SG RTS Link may intensify cross-border price competition from February 2027, though the Group's neighbourhood store network, convenience and fresh produce offering remain key drivers of everyday grocery purchases
- Labour, transport and electricity costs may continue to weigh on margins
- Seek growth through continuous store network expansion in Singapore, particularly in areas where the Group has limited presence
 - 7 new stores opened, and 2 stores closed in 9M 2026
 - Four public tenders are awaiting results
 - Lease renewal for Serangoon North under discussion with JTC
 - Partnership with Foodpanda since June 2026 to expand online reach
 - Sungei Kadut distribution centre expected to support at least 120 supermarkets in long-term expansion

China Operations

- China operations contributed 2.0% to total revenue in 9M 2026, and broke even during the period.
- Competition in China's supermarkets remains keen, and the Group will exercise prudence in opening new stores.
- Nurture growth of supermarket operations in Kunming, China and build Sheng Siong's brand

Operational Efficiency and Margin Enhancement

- Ensure diversified sources of supply to mitigate potential disruptions
- Remain vigilant on performance of existing stores and operating costs
- On-going initiatives to automate work processes to improve operational efficiency, and to streamline operations through new distribution centre
- Improve sales mix of higher margin products and increase selection and types of house brand products
- Derive efficiency gains from the supply chain



THANK YOU!

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