

**FOR IMMEDIATE RELEASE**

## Sheng Siong Group's FY2025 net profit grows 8.5% to S\$149.2 million

- FY2025 revenue rose 9.9% yoy driven by new store sales and higher same store sales.
- The Group's gross profit rose 12.9% to S\$491.6 million, driven by higher revenue.
- 1 store at Rivervale Crescent expected to open in 3Q2026
- Proposed final dividend of 3.80 cents per share, total dividend of 7.00 cents per share for FY2025.

**Singapore, 27 February 2026** – Sheng Siong Group Ltd. (“Sheng Siong”, together with its subsidiaries, the “Group” or “昇菘集团”), one of the largest supermarket chains in Singapore, reported its financial results for six months (“2H FY2025”) and twelve months (“FY2025”) ended 31 December 2025.

**Financial Highlights**

Financial Highlights	2H FY2025 (S\$ 'million)	2H FY2024 (S\$ 'million)	Change (%)	FY2025 (S\$ 'million)	FY2024 (S\$ 'million)	Change (%)
<b>Revenue</b>	805.3	714.5	12.7	1,570.0	1,428.7	9.9
<b>Gross profit</b>	256.1	220.4	16.2	491.6	435.5	12.9
<b>Gross profit margin</b>	31.8%	30.9%	0.9 ppts*	31.3%	30.5%	0.8 ppts*
<b>Other Income</b>	8.2	11.9	(31.2)	16.0	19.2	(16.5)
<b>Net profit</b>	76.9	67.6	13.8	149.2	137.5	8.5
<b>Net profit margin</b>	9.5%	9.5%	-	9.5%	9.6%	(0.1 ppts*)
<b>EPS (S\$ cents)</b>	5.13	4.50	14.0	9.94	9.15	8.6

\*ppts denote percentage points

Revenue for FY2025 increased by 9.9% year-on-year (“yoy”) to S\$1.57 billion, up from S\$1.43 billion in FY2024. This growth was primarily driven by the opening of 12 new stores in FY2025 and 6 comparable new stores opened in FY2024 in Singapore, as well as the improved performance of the existing stores.

In line with revenue, gross profit grew 12.9% to S\$491.6 million for FY2025 with a 0.8 ppts increase in gross margin to 31.3%. This was primarily attributed to the improvement in sales mix while navigating the rising business operation costs.

Other income dipped 16.5% to S\$16.0 million for FY2025, as the Group received lesser grants under the Progressive Wage Credit Scheme, as well as lesser unrealised exchange gain from USD-denominated fixed deposits. This was partly offset by higher operating income, as more retail space was rented out.

Administrative expenses increased by 5.1% to S\$61.5 million for FY2025, while selling and distribution expenses increased 14.3% to S\$270.4 million. This was mainly attributable to higher staff costs, arising from an enlarged workforce to support new store openings, increased bonus provisions in line with improved financial performance, and salary adjustments implemented in 2025 pursuant to the Progressive Wage Model for the retail sector. The Group also incurred higher professional and advisory fees in connection with expanded business and operational activities.

In FY2025, cash flow generated from operating activities increased 8.1% yoy to S\$236.6 million, mainly due to increased incoming funds from higher profits for FY2025. The Group ended the year with a strong cash and cash equivalents balance of S\$435.5 million as of 31 Dec 2025, marking a 23.2% increase from S\$353.4 million as of 31 Dec 2024.

Following the strong financial performance, the Board of Directors has proposed a final dividend of 3.80 cents per share. Combined with the interim dividend of 3.20 cents per share, the total dividend for FY2025 amounts to 7.00 cents per share, up from 6.40 cents for FY2024. The payout ratio stands at 70.4%.

### **Looking Forward**

Singapore's overall retail sales index increased by 2.7% year-on-year ("yoy") in December 2025, with the supermarket and hypermarket sector<sup>1</sup> recording a 4.0% y-o-y increase. Looking ahead to 2026, the sector is expected to maintain its upward trajectory, driven by broader economic and consumer trends.

Singapore's GDP is projected to grow by 2-4% in 2025<sup>2</sup>, while the MAS Core Inflation is expected to increase modestly in the near term, projected at 1.0-2.0% for 2026<sup>3</sup>. This positive economic environment is coupled with growing household incomes, with the median monthly household income growing 7.7% yoy in 2025<sup>4</sup>, which supports supermarket sales and overall consumer spending on essential goods. Additionally, government support measures, including various vouchers and financial assistance schemes, will further enhance consumer purchasing power, benefiting supermarket sales<sup>5</sup>.

Nevertheless, challenges remain, particularly in global trade<sup>6</sup> and geopolitical tensions that could disrupt supply chains and drive-up costs. As the market evolves, consumers are expected to remain value-conscious, seeking greater affordability and quality in their purchases. This makes our value-for-money products an attractive choice for consumers. To navigate uncertainties, the Group will strengthen its core

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<sup>1</sup> <https://www.singstat.gov.sg/-/media/files/news/mrsdec2025.ashx>

<sup>2</sup> <https://www.mti.gov.sg/newsroom/mti-upgrades-2026-gdp-growth-forecast-to--2-0-to-4-0-per-cent/>

<sup>3</sup> <https://www.mas.gov.sg/news/monetary-policy-statements/2026/mas-monetary-policy-statement-29jan26>

<sup>4</sup> <https://www.straitstimes.com/singapore/median-household-income-crosses-12000-mark-for-first-time-in-2025>

<sup>5</sup> <https://www.businesstimes.com.sg/singapore/sheng-siong-seatrium-here-are-some-potential-winners-and-losers-budget-2026>

<sup>6</sup> <https://www.channelnewsasia.com/world/tariffs-cause-unprecedented-disruption-global-trade-rules-wto-chief-says-5329491>

competencies and diversify its supply chain to mitigate risks. By staying agile and resilient, the Group remains committed to delivering sustainable long-term growth.

**Mr Lim Hock Chee, the Group's Chief Executive Officer, said, "Despite the macroeconomic headwinds in 2025, the Group delivered a strong financial performance and continued our store network expansion. Our commitment to provide quality products at affordable prices has continued to resonate with consumers, while our diversified supply chain supports effective cost management and allow us to provide a wide and reliable product selection to customers.**

**In line with our expansion strategy, a new store at 11 Rivervale Crescent has been secured and expected to open in 3Q2026, and we are awaiting the tender results for four stores released by HDB. Although we expect to close two stores this year due to the end of their leases, one located at Elias Mall and the other at Thomson Imperial Court, we strive to continue to grow our store footprint to better serve communities and enhance margins by refining the sales mix and improving cost efficiencies. Having opened 12 new stores and entering an agreement with JTC to establish a new distribution centre in FY2025, we remain confident in future expansion opportunities to deepen our presence across Singapore."**

– End –

#### **About Sheng Siong Group Ltd.**

Sheng Siong Group Ltd. is one of the largest supermarket chains in Singapore. Principally engaged in operating the Sheng Siong Groceries Chain, consisting of 87 outlets all across the island, the Group's outlets are primarily located in the heartlands of Singapore. The outlets are designed to provide its customers with both "wet and dry" shopping options, including a wide assortment of live, fresh and chilled produce, such as seafood, meat and vegetables, in addition to processed, packaged and/or preserved food products as well as general merchandise such as toiletries and essential household products.

Sheng Siong has developed a selection of house brands to offer customers quality alternatives to national brands at substantial savings. Sheng Siong offers over 1,750 products under its 25 house brands, ranging from food products to paper goods.

For more information, please refer to: <http://corporate.shengsiong.com.sg>

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**Issued for and on behalf of Sheng Siong Group Ltd.**

**by Financial PR**

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