GOODWILL ENTERTAINMENT HOLDING LIMITED
(Incorporated in Republic of Singapore)
(Company Registration Number: 201633838K)

IMMEDIATE RELEASE

Goodwill Entertainment 1H FY2026 Revenue Rises 9.5% to S$26.4 Million as Regional Expansion Drives Live Show Growth

- **Flagship Kuala Lumpur venue opened on 25 April 2026 — the Group's first venue outside Singapore — driving a 28.1% increase in Live Show revenue**
- **Group revenue rose 9.5% YoY to S$26.4 million, with three of four segments delivering growth**
- **Four outlets were opened during 1H FY2026; pre-opening and start-up costs weighed on profitability, while the Group continued to generate resilient operating cash flows**
- **Outlet at Downtown East expected to reopen in 2H FY2026; another live show venue of approximately 7,500 square feet targeted to open in 2H FY2026**

Singapore, 13 August 2026 – Goodwill Entertainment Holding Limited (SGX: GEH) ("Goodwill", the "Company", or together with its subsidiaries, the "Group"), an operator of multi-entertainment concepts comprising a network of family-friendly facilities with F&B concepts, performance halls and dance clubs, today announced its financial results for the first six months ended 30 June 2026 ("1H FY2026").

Financial Highlights

In S$ million	*1H FY2026*	*1H FY2025*	*% change*
Revenue	**26.4**	**24.1**	**9.5%**
(Loss)/profit before taxation	(0.3)	1.6	n.m.
(Loss)/profit before taxation margin (%)	(1.1%)	6.6%	n.m.
(Loss)/profit attributable to owners of the Company	**(0.6)**	**0.9**	**n.m.**
(Loss)/profit attributable to owners of the Company margin (%)	(2.3%)	3.7%	n.m.
Basic & diluted (loss)/earnings per share (Singapore cents)	**(0.15)**	**0.23**	**n.m.**

Goodwill recorded revenue of S$26.4 million in 1H FY2026, 9.5% higher than the S$24.1 million achieved in 1H FY2025. Growth was driven by the Live Show segment and supported by the Restaurant and Food Manufacturing segments. This was partially offset by a lower contribution from the Karaoke segment, following the closure of the outlet at Thomson Plaza and the temporary closure of the outlet at Downtown East for major renovation works during the period.

1H FY2026 marked the Group's most active period of expansion since listing. Four outlets were opened during 1H FY2026: the HaveFun Family Karaoke outlet at Seletar Mall, together with the two new lifestyle F&B concepts — "Sticks N Stones" and "Bloom and Boom" — at Bugis+ in February 2026, followed by the Group's flagship venue at The Arch Galeries in Kuala Lumpur on 25 April 2026.

This expansion resulted in higher upfront costs, including pre-opening expenditure for staff recruitment and promotional activities, as well as depreciation of right-of-use assets and lease liability interest recognised during the fit-out periods. Together with the running costs of an enlarged network, these weighed on first-half profitability. Staff costs rose by 26.7% to S$10.2 million, depreciation of right-of-use assets rose 26.8% to S$4.2 million and depreciation of plant and equipment increased by 13.1% to S$2.4 million. After these upfront costs, the Group recorded a loss before taxation of S$0.3 million (1H FY2025: a profit before tax of S$1.6 million) and a loss attributable to owners of the Company of S$0.6 million (1H FY2025: a profit of S$0.9 million). Despite the investment phase, the Group remained cash-generative at the operating level, with net cash generated from operating activities of S$6.3 million (1H FY2025: S$6.4 million), supporting the Group's capital expenditure and financing repayment during the period from internally generated resources.

Segmental Performance

The Group operates across four segments: Karaoke, Live Show, Restaurants and Food Manufacturing.

Live Show

Live Show was the principal growth driver, with revenue rising 28.1% to S$12.9 million (1H FY2025: S$10.1 million). The increase reflects the opening of the Kuala Lumpur flagship venue on 25 April 2026, combined with higher footfall at the HaveFun Live Show venue in Bugis+, Singapore. Revenue from live performance services rose 63.1% to S$4.1 million, while food and beverage sales within the segment grew approximately 16.0%. Segment profit before taxation was S$1.4 million (1H FY2025: S$2.1 million), reflecting the depreciation and operating costs of the Kuala Lumpur venue in its first, partial period of operations.

Karaoke

The Karaoke segment operated with a reduced outlet base during the period. A new outlet at Seletar Mall opened in February 2026, while the Thomson Plaza outlet closed in April 2026 and the Downtown East outlet temporarily closed in June 2026 for major renovation works. Segment revenue was S$11.9 million (1H FY2025: S$12.7 million), down 6.9%, with softer food and beverage sales also contributing; karaoke room revenue and customer traffic across the Group's operating outlets remained comparatively stable. Segment loss before taxation was S$0.35 million (1H FY2025: profit before taxation of S$0.14 million).

Restaurants

Restaurant revenue increased 22.4% to S$1.3 million (1H FY2025: S$1.1 million) following the opening of Sticks N Stones and Bloom and Boom at Bugis+ in February 2026. The segment recorded a loss before taxation of S$0.7 million (1H FY2025: profit before taxation of S$0.11 million), reflecting pre-opening and start-up costs for the two new concepts.

Food Manufacturing

Food Manufacturing revenue rose 52.6% to S$0.25 million (1H FY2025: S$0.16 million) on higher sales of packaged food products to retail chain stores. The segment recorded a loss before taxation of S$0.6 million (1H FY2025: S$0.5 million loss) as the central kitchen continued building toward the utilisation levels needed for profitability.

Business Outlook

Industry Trends and Operating Environment

Singapore's entertainment sector remains in structural flux. Footfall has held steady, but average spend per visit remains cautious, while operators contend with persistent cost pressures from rent, labour and utilities, plus a tightening regulatory environment. Demand keeps shifting towards immersive, experience-led formats that blend live performance with dining and social occasion — the direction in which the Group has deliberately positioned its venue portfolio.

Regional Expansion

The Kuala Lumpur flagship venue contributed approximately two months of operations in 1H FY2026 and is expected to contribute a full six months of financial performance in 2H FY2026. Management's near-term focus is building utilisation and stabilising the venue's cost base. Subject to performance and market conditions, the Group intends to use this joint-venture structure — pairing its own operating expertise with local partners — as the template for further Southeast Asian expansion.

Outlet Portfolio and Pipeline

In Singapore, the Group's multi-brand strategy will be measured over coming periods on how the concepts opened in February 2026 mature. The outlet in Downtown East, whose operations were temporarily closed in June 2026 for major renovation, is expected to reopen in 2H FY2026. Another live show venue of approximately 7,500 square feet is currently under fit-out and is targeted to open in 2H FY2026 as well. The Group closed its outlet at Thomson Plaza in April 2026 as part of an ongoing portfolio review, and will continue to take a disciplined approach to lease renewals and underperforming locations.

Overall

Barring unforeseen circumstances, the Group expects the operating environment to remain challenging over the next reporting period and the following 12 months. For 2H FY2026, management will prioritise ramping up contributions from the recently opened venues, reopening the outlet at Downtown East, bringing the next live show venue into operation, and sustaining the cost and capital discipline that has kept the Group cash-generative through its investment phase.

Mr Flint Lu, Executive Chairman and Chief Executive Officer of Goodwill Entertainment, commented:

> ***"1H FY2026 was a period of significant investment in the Group's next phase of growth. We opened four new venues and concepts in the first half, including our first venue outside Singapore. While the associated pre-opening and start-up costs affected near-term profitability, these investments have expanded our operating platform across two markets and broadened our portfolio."***
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> ***"Our operating activities remained cash-generative during the period, providing a solid base as we move into the second half. Our immediate priorities are to ramp up the new venues, reopen the outlet at Downtown East and bring our next live show venue into operation in 2H FY2026. We will remain focused on disciplined execution and improving utilisation across the enlarged network."***

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About Goodwill Entertainment Holding Limited

Goodwill Entertainment was established in Singapore in 2016. It operates multi-entertainment concepts and is known for its dynamic range of offerings under the brands “HaveFun Family Karaoke”, “FATEbyhavefun” and “HaveFun LiveShow”. With roots in family-friendly karaoke, the Group has evolved to include a network of 11 karaoke outlets, the flagship “FATEbyhavefun” dance club at Cineleisure Orchard, and its innovative “HaveFun Live Show” in Bugis+ and at The Arch Galeries Kuala Lumpur – a live entertainment house with choreographed performances and live DJ acts, which deliver a cinematic and immersive concert-like experience. In 2026, the Group further expanded its innovative F&B footprint with the launch of “Sticks N Stones”, a contemporary Izakaya-style gastro-bar tailored for working professionals and social groups, and “Bloom and Boom”, a dual-concept space transitioning from daytime floral café to cocktail bar at night.

Goodwill Entertainment's venues cater to a broad demographic, offering diverse entertainment options across languages and genres, complete with unique F&B and interactive experiences. Known for quality sound and visual setups, as well as themed events, Goodwill Entertainment continues to reshape Singapore’s entertainment landscape, providing a versatile blend of social, family, and nightlife experiences.

For more information about Goodwill Entertainment, please visit: https://goodwillsg.com/

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