

JB FOODS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 201200268D)
(the "Company")

PROFIT GUIDANCE

The board of directors (the "Board") of JB Foods Limited (the "Company", or the "Group") wishes to inform shareholders of the Company that, based on the preliminary assessment of information currently available to the Board and a preliminary review of the condensed interim financial statements for the six-month period ended 30 June 2024 ("1H2024"), the Group expects to report an increase to the unaudited profit before tax for 1H2024 as compared to the profit reported for the six-month period ended 30 June 2023.

This is mainly attributable to the unrealised fair value mark-to-market gains relating to the Group's hedging activities on the derivative financial instruments on the Group's forward sales and purchase contracts, which was recognised as at 30 June 2024 due to the sharp volatility in cocoa bean prices. However, the realisation of the fair value mark-to-market gains or (potential losses), and corresponding impact will be subjected to the prevailing cocoa bean price at the relevant settlement date (s) in the next twelve months.

The information contained in this announcement is only a preliminary assessment by the Board of the Group's performance based on currently available information. The Company is in the process of finalising the condensed interim financial statements of the Group for the reporting period, and the results announcement for 1H2024 will be released on or before 14 August 2024. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

BY ORDER OF THE BOARD

TEY HOW KEONG

Executive Director and Chief Executive Officer

8 August 2024