FOOD EMPIRE HOLDINGS LIMITED
(Co Registration No: 200001282G)

Food Empire Holdings Limited and its Subsidiaries

Unaudited Condensed Interim Financial Statements

For the six months ended 30 June 2026

FOOD EMPIRE HOLDINGS LIMITED
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FOOD EMPIRE HOLDINGS LIMITED
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Interim consolidated income statement

	Note	Group		
		1H 26 US$'000	1H 25 US$'000	Increase/ (Decrease) %
Revenue	**5**	**315,073**	**274,060**	**15.0**
Cost of sales		(211,095)	(183,890)	14.8
Gross profit		**103,978**	**90,170**	**15.3**
Selling and marketing expenses		(30,241)	(23,317)	29.7
General and administrative expenses		(26,606)	(24,096)	10.4
Operating profit		**47,131**	**42,757**	**10.2**
Net other income/(expenses)(1)	7	950	(32,070)	NM
Net finance costs	8	(3,210)	(1,747)	83.7
Share of profits of associates		1,476	764	93.2
Profit before taxation(1)	**9**	**46,347**	**9,704**	**377.6**
Income tax expense	11	(10,999)	(10,798)	1.9
Profit/(loss) for the period(1)		**35,348**	**(1,094)**	**NM**
Profit/(loss) attributable to:				
Equity shareholders of the Company		35,381	(1,452)	NM
Non-controlling interest		(33)	358	NM
		35,348	**(1,094)**	**NM**

NM denotes not meaningful.

Notes

(1) In the prior corresponding six-month period ended 30 June 2025 ("**1H2025**"), the Group recorded a one-off, non-cash, fair value loss on redeemable exchangeable notes ("**REN**") of US$32,592,000 due to fair value through profit or loss ("**FVTPL**") accounting treatment, resulting from a significant increase in Company share price above the Exchange Price of S$1.09 to S$1.84 ("**market closing price**"). Following the entry into a Second Supplemental Agreement on 30 June 2025, the FVTPL accounting requirement will no longer be applicable after the date.

	Group		
	1H 26 US$'000	1H 25* US$'000	Increase/ (Decrease) %
Profit before taxation	46,347	42,296	9.6
Profit after taxation	35,348	31,498	12.2
EBITDA	58,831	52,215	12.7

* Excludes a one-off, non-cash, fair value loss on redeemable exchangeable notes ("**REN**") of US$32,592,000 recorded in the prior corresponding six-month period ended 30 June 2025 ("**1H2025**") due to fair value through profit or loss ("**FVTPL**") accounting treatment, resulting from a significant increase in Company share price above the Exchange Price of S$1.09 to S$1.84 ("**market closing price**").

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Interim consolidated statement of comprehensive income

	Group		
	1H 26 **US$'000**	**1H 25** **US$'000**	**Increase/ (Decrease) %**
Profit/(loss) for the period	**35,348**	**(1,094)**	**NM**
<u>**Other comprehensive income:**</u>			
Items that may be reclassified subsequently to profit or loss:			
Foreign currency translation gain	1,304	16,084	(91.9)
Share of other comprehensive income of associates	(359)	1,065	NM
Other comprehensive income for the period, net of tax	**945**	**17,149**	**(94.5)**
Total comprehensive income for the period	**36,293**	**16,055**	**126.1**
Total comprehensive income attributable to:			
Equity shareholders of the Company	36,295	15,770	130.2
Non-controlling interest	(2)	285	NM
	36,293	**16,055**	**126.1**

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Interim balance sheets

	Note	Group 30 Jun 2026 US$'000	Group 31 Dec 2025 US$'000	Company 30 Jun 2026 US$'000	Company 31 Dec 2025 US$'000
Non-Current Assets					
Property, plant and equipment	15	151,649	130,807	-	-
Right-of-use assets		21,208	21,512	26	65
Investments in subsidiaries		-	-	44,485	44,485
Investments in associates		12,105	11,085	-	-
Other receivables		-	-	-	-
Intangible assets	14	11,214	11,094	-	-
Deferred tax assets		6,342	4,991	301	255
		202,518	**179,489**	**44,812**	**44,805**
Current Assets					
Inventories		123,070	126,686	-	-
Trade receivables		71,423	55,541	144	51
Prepayments		21,021	17,510	68	25
Deposits		701	711	-	-
Other receivables		3,189	3,733	20	33
Amounts due from subsidiaries (non-trade)		-	-	19,367	41,040
Amount due from an associate (non-trade)		318	618	-	-
Amounts due from related parties (trade)		342	455	-	-
Cash and short-term deposits	16	151,342	181,537	31,591	33,749
		371,406	**386,791**	**51,190**	**74,898**
Current Liabilities					
Trade payables and accruals		(69,124)	(71,432)	(4,426)	(10,637)
Lease liabilities	17	(3,473)	(2,939)	(17)	(38)
Interest-bearing loans and borrowings	17	(18,554)	(24,318)	-	-
Other payables		(6,608)	(11,314)	(251)	-
Amount due to a non-controlling shareholder (non-trade)		-	(1,018)	-	-
Amount due to a related party (non-trade)		(850)	(850)	-	-
Amount due to an associate (trade)		(220)	(191)	-	-
Income tax payable		(7,275)	(6,216)	-	-
		(106,104)	**(118,278)**	**(4,694)**	**(10,675)**
Net Current Assets		**265,302**	**268,513**	**46,496**	**64,223**
Non-Current Liabilities					
Lease liabilities	17	(8,075)	(8,508)	-	-
Interest-bearing loans and borrowings	17	(44,957)	(21,671)	-	-
Redeemable exchangeable notes	18	(37,153)	(36,793)	-	-
Amount due to a non-controlling shareholder (non-trade)		-	(2,970)	-	-
Provision		(334)	(334)	-	-
Deferred tax liabilities		(8,363)	(7,487)	-	-
		(98,882)	**(77,763)**	**-**	**-**
Net Assets		**368,938**	**370,239**	**91,308**	**109,028**
Equity					
Share capital	19	48,152	47,502	48,152	47,502
Treasury shares		(2,553)	(4,454)	(2,553)	(4,454)
Reserves		324,173	324,923	45,709	65,980
		369,772	**367,971**	**91,308**	**109,028**
Non-controlling interest		(834)	2,268	-	-
Total Equity		**368,938**	**370,239**	**91,308**	**109,028**

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Interim statements of changes in equity

Group	Note	Share capital US$'000	Treasury shares US$'000	Foreign currency translation reserve US$'000	Share-based payment reserve US$'000	Other reserve US$'000	Accumulated profits US$'000	Total US$'000	Non-controlling interest US$'000	Total equity US$'000
		Attributable to equity shareholders of the Company								
Balance as at 1 January 2026		47,502	(4,454)	(20,973)	3,605	52,945	289,346	367,971	2,268	370,239
Profit for the period		-	-	-	-	-	35,381	**35,381**	(33)	**35,348**
<u>Other comprehensive income</u>										
Foreign currency translation gain		-	-	1,273	-	-	-	1,273	31	1,304
Share of other comprehensive income of associates		-	-	(359)	-	-	-	(359)	-	(359)
Total comprehensive income for the period		**-**	**-**	**914**	**-**	**-**	**35,381**	**36,295**	**(2)**	**36,293**
<u>Contributions by and distributions to owners</u>										
Dividends paid to shareholders of the Company		-	-	-	-	-	(38,790)	(38,790)	-	(38,790)
Treasury shares reissued pursuant to share-based incentive plans	19	-	4,367	-	(529)	(2,163)	-	1,675	-	1,675
Issuance of ordinary shares pursuant to share-based incentive plans	19	650	-	-	(494)	-	-	156	-	156
Purchase of treasury shares	19	-	(5,142)	-	-	-	-	(5,142)	-	(5,142)
Sale of treasury shares	19	-	2,676	-	-	1,572	-	4,248	-	4,248
Value of employee services received from the issuance of share options and share awards		-	-	-	499	-	-	499	-	499
Total contributions by and distributions to owners		**650**	**1,901**	**-**	**(524)**	**(591)**	**(38,790)**	**(37,354)**	**-**	**(37,354)**
<u>Changes in ownership interests in a subsidiary</u>										
Acquisitions of non-controlling interest without a change in control, representing total changes in ownership interest in a subsidiary [1]		-	-	-	-	-	2,860	2,860	(3,100)	(240)
Total transactions with owners in their capacity as owners		**650**	**1,901**	**-**	**(524)**	**(591)**	**(35,930)**	**(34,494)**	**(3,100)**	**(37,594)**
Balance as at 30 June 2026		**48,152**	**(2,553)**	**(20,059)**	**3,081**	**52,354**	**288,797**	**369,772**	**(834)**	**368,938**

[1] During the six months ended 30 June 2026, the Group acquired the remaining 49.5% equity interest in Tea House LLP for a cash consideration of US$240,000, increasing its ownership interest from 50.5% to 100.0%. As control over Tea House LLP had already been obtained prior to the acquisition, the transaction was accounted for as an equity transaction with owners in their capacity as owners. The carrying amount of the non-controlling interests acquired was US$3,100,000. The difference between the consideration paid and the carrying amount of the non-controlling interests, amounting to US$2,860,000, was recognised directly in equity attributable to the owners of the Company. Accordingly, no gain or loss was recognised in profit or loss.

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Interim statements of changes in equity (cont'd)

Group	Note	Share capital US$'000	Treasury shares US$'000	Foreign currency translation reserve US$'000	Share-based payment reserve US$'000	Other reserve US$'000	Accumulated profits US$'000	Total US$'000	Non-controlling interest US$'000	Total equity US$'000
		Attributable to equity shareholders of the Company								
Balance as at 1 January 2025		47,502	(15,898)	(39,925)	3,715	-	298,426	293,820	2,268	296,088
(Loss)/profit for the period		-	-	-	-	-	(1,452)	**(1,452)**	358	**(1,094)**
Other comprehensive income										
Foreign currency translation gain		-	-	16,157	-	-	-	16,157	(73)	16,084
Share of other comprehensive income of associates		-	-	1,065	-	-	-	1,065	-	1,065
Total comprehensive income for the period		**-**	**-**	**17,222**	**-**	**-**	**(1,452)**	**15,770**	**285**	**16,055**
Contributions by and distributions to owners										
Dividends paid to shareholders of the Company		-	-	-	-	-	(32,767)	(32,767)	-	(32,767)
Redeemable exchangeable notes [1]	18	-	-	-	-	33,323	-	33,323	-	33,323
Treasury shares reissued pursuant to share-based incentive plans	19	-	1,480	-	(550)	(404)	-	526	-	526
Expiry of share options		-	-	-	(20)	-	20	-	-	-
Purchase of treasury shares	19	-	(73)	-	-	-	-	(73)	-	(73)
Value of employee services received from the issuance of share options and share awards		-	-	-	371	-	-	371	-	371
Total contributions by and distributions to owners, representing total transactions with owners in their capacity as owners		**-**	**1,407**	**-**	**(199)**	**32,919**	**(32,747)**	**1,380**	**-**	**1,380**
Balance as at 30 June 2025		**47,502**	**(14,491)**	**(22,703)**	**3,516**	**32,919**	**264,227**	**310,970**	**2,553**	**313,523**

[1] Per Note 18, in the prior corresponding six-month period ended 30 June 2025, the Company, Empire APAC and the Investors entered into a Second Supplemental Agreement whereby the REN are deemed to meet the "fixed for fixed" accounting treatment under SFRS(I) 1-32. As a result, the REN are accounted for as a compound instrument and bifurcated into debt and equity components. The valuer determined the fair value of the debt component, amounting to US$36,439,000, with the residual amount of US$33,323,000 recognised as the equity component.

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Interim statements of changes in equity (cont'd)

Company	Note	Share capital US$'000	Treasury shares US$'000	Foreign currency translation reserve US$'000	Share-based payment reserve US$'000	Other reserves US$'000	Accumulated profits US$'000	Total Equity US$'000
Balance as at 1 January 2026		47,502	(4,454)	1,931	3,605	19,622	40,822	109,028
Profit for the period		-	-	-	-	-	**19,951**	**19,951**
Other comprehensive income								
Foreign currency translation loss		-	-	(317)	-	-	-	(317)
Total comprehensive income for the period		-	-	**(317)**	-	-	**19,951**	**19,634**
Contributions by and distributions to owners								
Dividends paid to shareholders of the Company		-	-	-	-	-	(38,790)	(38,790)
Treasury shares reissued pursuant to share-based incentive plans	19	-	4,367	-	(529)	(2,163)	-	1,675
Issuance of ordinary shares pursuant to share-based incentive plans	19	650	-	-	(494)	-	-	156
Purchase of treasury shares	19	-	(5,142)	-	-	-	-	(5,142)
Sale of treasury shares	19	-	2,676	-	-	1,572	-	4,248
Value of employee services received from the issuance of share options and share awards		-	-	-	499	-	-	499
Total contributions by and distributions to owners, representing total transactions with owners in their capacity as owners		**650**	**1,901**	-	**(524)**	**(591)**	**(38,790)**	**(37,354)**
Balance as at 30 June 2026		**48,152**	**(2,553)**	**1,614**	**3,081**	**19,031**	**21,983**	**91,308**
Balance as at 1 January 2025		47,502	(15,898)	(33)	3,715	-	37,545	72,831
Profit for the period		-	-	-	-	-	**11,215**	**11,215**
Other comprehensive income								
Foreign currency translation gain		-	-	1,571	-	-	-	1,571
Total comprehensive income for the period		-	-	**1,571**	-	-	**11,215**	**12,786**
Contributions by and distributions to owners								
Dividends paid to shareholders of the Company		-	-	-	-	-	(32,767)	(32,767)
Treasury shares reissued pursuant to share-based incentive plans	19	-	1,480	-	(550)	(404)	-	526
Expiry of share options		-	-	-	(20)	-	20	-
Purchase of treasury shares	19	-	(73)	-	-	-	-	(73)
Value of employee services received from the issuance of share options and share awards		-	-	-	371	-	-	371
Total contributions by and distributions to owners, representing total transactions with owners in their capacity as owners		-	**1,407**	-	**(199)**	**(404)**	**(32,747)**	**(31,943)**
Balance as at 30 June 2025		**47,502**	**(14,491)**	**1,538**	**3,516**	**(404)**	**16,013**	**53,674**

FOOD EMPIRE HOLDINGS LIMITED
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Interim consolidated cash flow statement

	Note	Group 1H 26 US$'000	Group 1H 25 US$'000
Cash flows from operating activities			
Profit before taxation		46,347	9,704
Adjustment for :			
Depreciation of property, plant and equipment	9	5,086	4,813
Depreciation of right-of-use assets	9	2,050	1,391
Bargain purchase on gain of control of a subsidiary		-	(1,326)
Fair value loss on redeemable exchangeable notes [1]	7	-	32,592
Loss on disposal of property, plant and equipment	7	21	445
Loss on derecognition of right-of-use assets	7	1	-
Interest income	8	(2,138)	(1,968)
Interest expenses	8	5,348	3,715
Exchange realignment		892	585
Share of profits of associates		(1,476)	(764)
Impairment loss on trade receivables	9	326	18
Impairment loss on other receivables	9	72	-
Allowance for inventories	9	335	872
Value of employee services received from the issuance of share options and share awards		499	371
Operating cash flows before changes in working capital		**57,363**	**50,448**
Changes in working capital:			
Increase in trade and other receivables		(16,561)	(4,930)
Decrease/(increase) in inventories		2,858	(534)
Decrease in trade and other payables		(7,330)	(3,216)
Cash flows from operations		**36,330**	**41,768**
Income taxes paid		(10,274)	(9,390)
Net cash flows from operating activities		**26,056**	**32,378**
Cash flows from investing activities			
Interest received		2,268	2,035
Purchase of property, plant and equipment		(30,126)	(11,880)
Proceeds from disposal of property, plant and equipment		2	57
Dividend received from an associate		97	-
Net cash flows used in investing activities		**(27,759)**	**(9,788)**
Cash flows from financing activities			
Interest paid		(2,407)	(1,916)
Acquisition of non-controlling interest of a subsidiary		(240)	-
Dividends paid to shareholders of the Company		(38,790)	(32,767)
Repayment of principal portion of interest-bearing loans and borrowings		(78,163)	(59,949)
Repayment of loan to non-controlling interest of a subsidiary		(3,960)	-
Proceeds from interest-bearing loans and borrowings		96,577	75,486
Payment of principal portion of lease liabilities		(1,613)	(1,303)
Proceeds from issuance of shares	19	156	-
Purchase of treasury shares	19	(5,142)	(73)
Sale of treasury shares	19	4,265	-
Proceeds from reissuance of treasury shares pursuant to share-based incentive plans	19	1,675	526
Net cash flows used in financing activities		**(27,642)**	**(19,996)**
Net (decrease)/increase in cash and cash equivalents		**(29,345)**	**2,594**
Effect of exchange rate changes on cash and cash equivalents		(121)	1,876
Cash and cash equivalents at beginning of the period	16	180,808	130,852
Cash and cash equivalents at end of the period	**16**	**151,342**	**135,322**

[1] In the prior corresponding six-month period ended 30 June 2025 ("**1H2025**"), the Group recorded a one-off, non-cash, fair value loss on redeemable exchangeable notes ("**REN**") of US$32,592,000 due to fair value through profit or loss ("**FVTPL**") accounting treatment, resulting from a significant increase in Company share price above the Exchange Price of S$1.09 to S$1.84 ("**market closing price**").

Notes to the condensed interim consolidated financial statements

1. Corporate information

The Company is a limited liability company incorporated and domiciled in Singapore and is listed on the Singapore Exchange Securities Trading Limited (SGX-ST). These condensed interim consolidated financial statements as at and for the six months ended 30 June 2026 comprise the Company and its subsidiaries (collectively, the Group).

The principal activity of the Company is investment holding.

2. Summary of significant accounting policies

a. Basis of Preparation

The condensed interim consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting* issued by the Accounting Standards Council Singapore. The condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last annual financial statements for the year ended 31 December 2025**.**

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2(b).

The Company's functional currency is Singapore Dollars ("**S$**" or "**SGD**") while the condensed interim consolidated financial statements are presented in United States Dollars ("**US$**" or "**USD**"). The Group adopted USD as the presentation currency as it is more reflective of the business operations of the Group, where transactions are mostly in USD.

b. Adoption of new and amended standards and interpretations

A number of amendments to Standards have become applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting those standards.

3. Use of judgements and estimates

The preparation of the Group's condensed interim consolidated financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the end of each reporting period. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in the future periods.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the Group's annual financial statements for the financial year ended 31 December 2025.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Management is of the opinion that there is no significant judgement made in the process of applying the Group's accounting policies for the six months ended 30 June 2026.

4. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

5. Revenue and segment information

5.1 Revenue

Disaggregation of revenue

	Sale of goods		Rental income		Other revenue		Total revenue	
	1H 26	1H 25	1H 26	1H 25	1H 26	1H 25	1H 26	1H 25
	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000	US$'000
Russia	103,152	82,796	-	-	-	-	103,152	82,796
Southeast Asia	79,314	77,458	-	2	-	-	79,314	77,460
Central Asia	60,483	45,274	-	-	-	-	60,483	45,274
South Asia	38,608	36,951	-	-	13	32	38,621	36,983
Europe	25,015	23,713	3	4	-	-	25,018	23,717
Others	8,469	7,814	-	-	16	16	8,485	7,830
Total	**315,041**	**274,006**	**3**	**6**	**29**	**48**	**315,073**	**274,060**
Timing of transfer of goods or services								
At a point in time	315,041	274,006	-	-	29	48		

5.2 Segment information

For management purposes, the Group is organised into six reportable segments based on geographical locations. The six main segments are:

(i) Russia
(ii) Southeast Asia
(iii) Central Asia
(iv) South Asia
(v) Europe
(vi) Others

In presenting information on the basis of geographical segments, the segment revenue and results for sale of ingredients are based on the physical location of the factories.

For all other sales, the segment revenue and results are based on the geographical locations of the customers. This is consistent with the manner which the Group's chief operating decision makers review the segment results of the Group.

The Group regularly reviews each reportable segment results for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss which in certain respects, as explained in the table below, is measured differently from the operating profit or loss in the consolidated financial statements.

Transfer pricing between operating parties, are on arm's length basis in a manner similar to transactions with third parties.

5.2 Segment information (cont'd)

	Russia		Southeast Asia		Central Asia		South Asia		Europe		Others		Total	
	1H 26	1H 25	1H 26	1H 25	1H 26	1H 25	1H 26	1H 25	1H 26	1H 25	1H 26	1H 25	1H 26	1H 25
	US$'000		US$'000		US$'000		US$'000		US$'000		US$'000		US$'000	
Revenue														
Total segment sales	108,049	86,093	102,165	105,345	60,483	45,274	54,569	53,354	25,707	23,717	96,802	68,225	447,775	382,008
Inter-segment sales [(a)]	(4,897)	(3,297)	(22,851)	(27,885)	-	-	(15,948)	(16,371)	(689)	-	(88,317)	(60,395)	(132,702)	(107,948)
Segment sales to external customers	103,152	82,796	79,314	77,460	60,483	45,274	38,621	36,983	25,018	23,717	8,485	7,830	315,073	274,060
Results :														
Segment results	16,153	14,845	8,674	5,754	16,049	10,472	10,262	13,155	5,037	4,837	278	352	56,453	49,415
Interest income	876	751	460	432	404	357	154	204	179	147	65	77	2,138	1,968
Interest expenses	(728)	(133)	(3,721)	(2,380)	(501)	(238)	(382)	(941)	(13)	(18)	(3)	(5)	(5,348)	(3,715)
Share of profits of associates	526	339	-	-	-	-	950	425	-	-	-	-	1,476	764
Income tax expense	(2,792)	(3,382)	(3,454)	(1,779)	(1,575)	(1,704)	(2,546)	(3,280)	(632)	(473)	-	(180)	(10,999)	(10,798)
Non-controlling interest	-	-	-	-	16	(376)	-	-	-	-	17	18	33	(358)
Depreciation of property, plant and equipment	(667)	(572)	(1,633)	(1,620)	(384)	(261)	(2,227)	(2,174)	(153)	(166)	(22)	(20)	(5,086)	(4,813)
Depreciation of right-of-use assets	(1,453)	(851)	(263)	(226)	(167)	(146)	(79)	(76)	(77)	(81)	(11)	(11)	(2,050)	(1,391)
Bargain purchase on gain of control of a subsidiary	-	-	-	-	-	1,326	-	-	-	-	-	-	-	1,326
Fair value loss on redeemable exchangeable notes [(b)]	-	-	-	(32,592)	-	-	-	-	-	-	-	-	-	(32,592)
Other non-cash expenses [(c)]	(123)	(109)	(846)	(364)	(44)	(153)	(94)	(79)	(22)	(488)	(107)	(65)	(1,236)	(1,258)
Profit/(loss) attributable to equity shareholders of the Company	11,792	10,888	(783)	(32,775)	13,798	9,277	6,038	7,234	4,319	3,758	217	166	35,381	(1,452)
													30 Jun 2026	31 Dec 2025
													US$'000	
Segment assets	104,709	94,745	266,796	259,727	59,142	55,720	89,360	98,232	24,267	20,696	29,650	37,160	573,924	566,280
Investment in associates	6,197	5,634	-	-	-	-	5,908	5,451	-	-	-	-	12,105	11,085
Additions to non-current assets	1,599	8,244	22,395	9,807	1,868	9,781	483	2,204	509	300	7	157	26,861	30,493
Segment liabilities	(27,665)	(27,231)	(114,968)	(101,962)	(22,822)	(18,626)	(21,574)	(35,581)	(3,790)	(2,955)	(14,167)	(9,686)	(204,986)	(196,041)

(a) Inter-segment sales are eliminated on consolidation.

(b) In the prior corresponding six-month period ended 30 June 2025 ("**1H2025**"), the Group recorded a one-off, non-cash, fair value loss on redeemable exchangeable notes ("**REN**") of US$32,592,000 due to fair value through profit or loss ("**FVTPL**") accounting treatment, resulting from a significant increase in Company share price above the Exchange Price of S$1.09 to S$1.84 ("**market closing price**").

(c) Other non-cash expenses consist of allowance for doubtful debts, bad debts written off, inventories written down and value of employee services received from the issuance of share options and share awards as presented in the respective notes to the financial statements.

5.2 Segment information (cont'd)

Segment revenue information based on the product segment of external customers are as follows:

	Group	
	1H 26	1H 25
	US$'000	US$'000
Beverages	249,219	209,063
Ingredients	53,778	53,316
Others	12,076	11,681
	315,073	274,060

6. Financial assets and financial liabilities

The financial assets and liabilities of the Group are carried at amortised cost. There are no financial assets or liabilities carried at fair value subsequent to initial recognition.

7. Net other income/(expenses)

	Group		
	1H 26	1H 25	Increase/ (Decrease)
	US$'000	US$'000	%
Other income			
Bargain purchase on gain of control of a subsidiary	-	1,326	NM
Foreign exchange gain	3	-	NM
Sales of scrapped items	196	182	7.7
Insurance claim	20	17	17.6
Government grants	685	468	46.4
Other income	68	98	(30.6)
	972	2,091	(53.5)
Other expenses			
Foreign exchange loss	-	(1,124)	NM
Fair value loss on redeemable exchangeable notes (1)	-	(32,592)	NM
Loss on derecognition of right-of-use assets	(1)	-	NM
Loss on disposal of property, plant and equipment	(21)	(445)	(95.3)
	(22)	(34,161)	(99.9)
Net other income/(expenses)	**950**	**(32,070)**	**NM**

(1) In the prior corresponding six-month period ended 30 June 2025 ("**1H2025**"), the Group recorded a one-off, non-cash, fair value loss on redeemable exchangeable notes ("**REN**") of US$32,592,000 due to fair value through profit or loss ("**FVTPL**") accounting treatment, resulting from a significant increase in Company share price above the Exchange Price of S$1.09 to S$1.84 ("**market closing price**"). Excluding this one-off, non-cash, fair value loss, the net other income is US$522,000 for 1H2025.

8. Net finance costs

	Group		
	1H 26	1H 25	Increase/ (Decrease)
	US$'000	US$'000	%
Interest income	2,138	1,968	8.6
Interest expenses on:			
- Bank loans	(1,150)	(1,507)	(23.7)
- Lease liabilities	(903)	(280)	222.5
- Redeemable exchangeable notes	(1,460)	(1,091)	33.8
- Others	(29)	(83)	(65.1)
Total net interest expenses	(3,542)	(2,961)	19.6
Cash compensation on redeemable exchangeable notes	(1,806)	(754)	139.5
	(5,348)	(3,715)	44.0
Net finance costs	**(3,210)**	**(1,747)**	**83.7**

9. Profit before taxation

The following items have been included in arriving at profit before taxation:

	Group		
	1H 26 US$'000	**1H 25 US$'000**	**Increase/ (Decrease) %**
Depreciation of property, plant and equipment	(5,086)	(4,813)	5.7
Depreciation of right-of-use assets	(2,050)	(1,391)	47.4
Allowance for inventories	(335)	(872)	(61.6)
Impairment loss on trade receivables	(326)	(18)	1,711.1
Impairment loss on other receivables	(72)	-	NM

10. Related party transactions

Sales and purchase of goods and services
The following significant transactions between the Group and related parties took place at terms agreed between the parties:

	Group	
	1H 26	**1H 25**
	US$'000	US$'000
Group		
Triple Ace Ventures Limited and its subsidiaries [(a)]		
- Lease payments made to Triple Ace Venture Limited and its subsidiaries	1,764	1,030
UDI Marketing Sdn Bhd [(b)]		
- Sale of goods	203	292
PT Indokemika Jayatama [(b)]		
- Sale of goods	1,439	594
Company		
Subsidiaries		
- Management fees received	332	449

[(a)] Companies associated to one of the directors and substantial shareholders, Mr Sudeep Nair.
[(b)] Company associated to Universal Integrated Corporation Consumer Products Pte Ltd., a substantial shareholder of the Group.

11. Taxation

The major components of income tax expense in the interim consolidated income statement are:

	Group		
	1H 26 US$'000	**1H 25 US$'000**	**Increase/ (Decrease) %**
Current income tax			
- Current income taxation	(11,468)	(12,672)	(9.5)
- Under provision for prior year	(68)	(52)	30.8
Deferred income tax	537	1,926	(72.1)
Income tax expense	(10,999)	(10,798)	1.9

12. Earnings per share

	Group	
	1H 26	**1H 25[(1)(2)(3)]**
Earnings per share		
Basic earnings/(loss) per share (US cents)	5.36	(0.23)
Diluted earnings/(loss) per share (US cents)	5.02	(0.23)
Weighted average number of shares table		
Weighted average number of shares for calculation of basic EPS	659,599,325	638,339,052
Weighted average number of shares for calculation of diluted EPS	705,321,608	638,339,052

(1) In the prior corresponding six-month period ended 30 June 2025 ("**1H2025**"), the Group recorded a one-off, non-cash, fair value loss on redeemable exchangeable notes ("**REN**") of US$32,592,000 due to fair value through profit or loss ("**FVTPL**") accounting treatment, resulting from a significant increase in Company share price above the Exchange Price of S$1.09 to S$1.84 ("**market closing price**").
(2) In accordance with SFRS(I) 1-33 Earnings per share, the weighted average number of ordinary shares used in the computation of basic and diluted earnings per share ("**EPS")** has been retrospectively adjusted to reflect the bonus issue completed on 9 June 2026, as if the bonus issue had occurred at the beginning of the earliest comparative period presented. Accordingly, the comparative EPS figures have been restated.
(3) For 1H2025, REN and the share-based incentive plans were excluded from the diluted loss per share calculation, as their inclusion would have reduced the loss per share, and therefore anti-dilutive.

Earnings per share – Normalised

	Group	
		Normalised
	1H 26	**1H 25 (1) (2) (3)**
Earnings per share		
Basic earnings per share (US cents)	5.36	4.88
Diluted earnings per share (US cents)	5.02	4.67
Weighted average number of shares table		
Weighted average number of shares for calculation of basic EPS	659,599,325	638,339,052
Weighted average number of shares for calculation of diluted EPS	705,321,608	667,211,399

(1) Excludes a one-off, non-cash, fair value loss on redeemable exchangeable notes ("**REN**") of US$32,592,000 recorded in the prior corresponding six-month period ended 30 June 2025 ("**1H2025**") due to fair value through profit or loss ("**FVTPL**") accounting treatment, resulting from a significant increase in Company share price above the Exchange Price of S$1.09 to S$1.84 ("**market closing price**").
(2) In accordance with SFRS(I) 1-33 Earnings per share, the weighted average number of ordinary shares used in the computation of basic and diluted earnings per share ("**EPS")** has been retrospectively adjusted to reflect the bonus issue completed on 9 June 2026, as if the bonus issue had occurred at the beginning of the earliest comparative period presented. Accordingly, the comparative EPS figures have been restated.
(3) For 1H2025, the REN and the share-based incentive plans were included in the diluted earnings per share calculation, as their inclusion reduced earnings per share, and therefore dilutive.

13.Net asset value

	Group		Company	
	30 Jun 2026	**31 Dec 2025***	**30 Jun 2026**	**31 Dec 2025***
Net asset value per ordinary share (US cents)	55.99	56.04	13.83	16.60

* For comparative purposes, net asset value per ordinary share has been adjusted to reflect the 1-for-5 bonus issue completed on 9 June 2026.

14.Intangible assets

As at 30 June 2026, the carrying amount of the intangible assets is US$11,214,000 (31 December 2025: US$11,094,000). There were no indicators of impairment as at 30 June 2026.

15.Property, plant and equipment

During the six months ended 30 June 2026, the Group acquired assets amounting to US$25,205,000 (30 June 2025: US$5,785,000).

16. Cash and short-term deposits

	Group		Company	
	30 Jun 2026	**31 Dec 2025**	**30 Jun 2026**	**31 Dec 2025**
	US$'000	**US$'000**	**US$'000**	**US$'000**
Cash at banks and on hand	54,261	75,872	4,502	1,758
Short-term deposits	97,081	105,665	27,089	31,991
Cash and short-term deposits	151,342	181,537	31,591	33,749

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying short-term period and earn interest at the respective short-term deposit rates.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following at :

	Group	
	30 Jun 2026	**31 Dec 2025**
	US$'000	**US$'000**
Cash and short-term deposits	151,342	181,537
Less : Bank overdrafts (Note 17)	-	(729)
Cash and cash equivalents	151,342	180,808

17. Interest-bearing loans and borrowings and lease liabilities

Amount repayable in one year or less, or on demand

	As at 30 Jun 2026		As at 31 Dec 2025	
	Secured	**Unsecured**	**Secured**	**Unsecured**
	US$'000	**US$'000**	**US$'000**	**US$'000**
Lease liabilities	(3,473)	-	(2,939)	-
Bank overdrafts	-	-	(729)	-
Interest-bearing loans and borrowings	(12,876)	(5,678)	(16,474)	(7,115)
Total	(16,349)	(5,678)	(20,142)	(7,115)

Amount repayable after one year

	As at 30 Jun 2026		As at 31 Dec 2025	
	Secured	**Unsecured**	**Secured**	**Unsecured**
	US$'000	**US$'000**	**US$'000**	**US$'000**
Lease liabilities	(8,075)	-	(8,508)	-
Interest-bearing loans and borrowings	(44,957)	-	(21,671)	-
Total	(53,032)	-	(30,179)	-

As at 31 December 2025 and 30 June 2026, the lease liabilities include the leasehold land, factory and office premises and motor vehicles held by subsidiaries of the Group.

Details of any collateral

As at 31 December 2025 and 30 June 2026, the secured loans are secured by mortgages on the borrowing subsidiaries' leasehold and freehold properties, plant, equipment and machineries, inventories, trade and other receivables and corporate guarantees issued by the Company.

As at 31 December 2025 and 30 June 2026, the unsecured loans are covered by corporate guarantees issued by the Company.

18. Redeemable Exchangeable Notes

	Group		Company	
	30 Jun 2026	31 Dec 2025	30 Jun 2026	31 Dec 2025
	US$'000	US$'000	US$'000	US$'000
Redeemable Exchangeable Notes	37,153	36,793	-	-

The Group's wholly-owned subsidiary, Empire APAC Pte. Ltd. ("**Empire APAC**") issued redeemable exchangeable notes (the "**REN**") to Merit Genesis Pte Ltd and Apex Genesis Pte Ltd (collectively the "**Investors**") at an aggregate value of US$40,000,000. The REN are convertible into new ordinary shares in the capital of the Company (the "**Exchange Shares**") at a price of S$1.09 per Exchange Share (the "**Exchange Price**"). The REN bear interest at 5.5% per annum, payable on an annual basis.

The REN is measured at amortised cost. However, certain terms and conditions require the Group to compensate the Investors in cash upon the occurrence of specified corporate actions. These include the declaration of annual dividends by the Company in excess of 6.0 Singapore cents per ordinary share (the "**Dividend Limit**"), with the excess amount payable to the Investors in cash.

During the six months ended 30 June 2026, the company undertook a bonus issue of new ordinary shares in the capital of the Company (the "**Bonus Issue**") to the shareholders on the basis of one (1) Bonus Share for every five (5) existing ordinary shares held.

Following the Bonus Issue and pursuant to the terms and conditions of the REN, the Exchange Price will be adjusted from S$1.09 to S$0.9083 per Exchange Share (the "**New Exchange Price**"). Accordingly, if all REN are exchanged into Exchange Shares, an additional 9,729,114 Exchange Shares may be issued, increasing the maximum aggregate number of Exchange Shares issuable from 48,634,863 (based on the original Exchange Price) to 58,363,977 (based on the New Exchange Price). In addition, the Dividend Limit will be adjusted from 6.0 Singapore cents per ordinary share to 5.0 Singapore cents per ordinary share (the "**New Dividend Limit**"). Accordingly, any annual dividend declared by the Company in excess of the New Dividend Limit will be payable to the Investors in cash.

19. Share capital

	Group and Company			
	As at 30 Jun 2026		As at 31 Dec 2025	
Issued and fully paid:	**Number of shares**	**US$'000**	**Number of shares**	**US$'000**
At 1 January	550,142,999	47,502	550,142,999	47,502
Issuance of ordinary shares under employee share option	293,000	208	-	-
Issuance of ordinary shares under performance share plan	991,826	442	-	-
Issuance of ordinary shares by virtue of bonus issue	110,285,541	-	-	-
At 30 June / 31 December	661,713,366	48,152	550,142,999	47,502

Following the completion of the 1-for-5 bonus issue, the Company's total number of issued ordinary shares as at 30 June 2026 was 660,374,678 (31 December 2025: 546,560,125), excluding 1,338,688 treasury shares (31 December 2025: 3,582,874).

(i) Share-based Incentive Plans

The Food Empire Holdings Limited Share Option Scheme (the "**2022 Option Scheme**") and Performance Share Plan (the "**2022 PSP Plan**") was approved and adopted as an Extraordinary General Meeting of the Company held on 22 April 2022.

Out of the 9,236,000 outstanding share options on 30 June 2026 (31 December 2025: 9,322,500), 5,876,000 (31 December 2025: 6,022,500) share options are exercisable.

The 2022 PSP Plan award fully paid ordinary shares of the Company, conditional on performance targets. As at 30 June 2026, 2,183,634 (31 December 2025: 1,635,996) share awards granted under 2022 PSP Plan are outstanding.

(ii) Treasury Shares

As at 30 June 2026, the total number of treasury shares held was 1,338,688 (31 December 2025: 3,582,874).

During the financial period ended 30 June 2026, the Company purchased 2,638,314 of treasury shares, sold 2,000,000 of treasury shares to a reputable institutional investor and transferred 2,882,500 of treasury shares pursuant to equity compensation plan.

(iii) Subsidiary holdings

The Company's subsidiaries do not hold any shares in the Company during the current financial period reported on.

20. Subsequent events

There are no known subsequent events which have led to adjustments to the condensed interim consolidated financial statements.

21. Use of proceeds

Reference to the Company's announcement on 12 August 2026 on the utilisation of proceeds from:

(i) the gross proceeds in relation to the issuance of 5.5% redeemable exchangeable notes in aggregate principal amount of US$40,000,000 by its wholly owned subsidiary, Empire APAC Pte. Ltd. (the "**REN Issuance**");

(ii) the gross proceeds of S$42,840,000 from the placement of 17,000,000 treasury shares (the "**Placement of Treasury Shares**") and

(iii) the gross proceeds of S$5,385,000 from the sale of 2,000,000 treasury shares (the "**Sale of Treasury Shares**") as follows:

(i) Use of proceeds from REN Issuance

	Group
	US$'000
Expenses incurred in relation to REN Issuance	1,400
Capex Expenditure for Empire Manufacturing Kazakhstan LLP	5,000
Capex Expenditure for Indus Coffee (Vietnam) Co., Ltd	20,100
Total	**26,500**

The above utilisation of the proceeds is consistent with the intended use as disclosed in the previous announcements in relation to the REN Issuance.

(ii) Use of proceeds from Placement of Treasury Shares

	Group
	S$'000
Expenses incurred in relation to the Proposed Placement Treasury Shares	1,021
Total	**1,021**

The utilisation of the proceeds is consistent with the intended use as disclosed in the previous announcements from the Placement of Treasury Shares.

(iii) Use of proceeds from Sale of Treasury Shares

	Group
	S$'000
Expenses incurred in relation to the Sale of Treasury Shares	21
Total	**21**

The utilisation of the proceeds is consistent with the intended use as disclosed in the previous announcements from the Sale of Treasury Shares.

Other information required by Listing Rule Appendix 7.2

1. Review

The interim balance sheet of the Group and the Company as at 30 June 2026, the interim statement of changes in equity of the Group and the Company, the interim consolidated income statement and statement of comprehensive income and the interim consolidated cash flow statement for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

2. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-
(a) Updates on the efforts taken to resolve each outstanding audit issue.
(b)Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.
This is not required for any audit issue that is a material uncertainty relating to going concern.

Not applicable.

3. Review of performance of the Group

Revenue for the six months ended 30 June 2026 ("**1H2026**") increased 15.0% to US$315.1 million from US$274.1 million in 1H2025 due to revenue growth across all segments.

<u>Revenue by Segments (US$'000)</u>

	Group		
	1H 26 US$'000	**1H 25 US$'000**	**Increase/ (Decrease) %**
Russia	103,152	82,796	24.6
Southeast Asia	79,314	77,460	2.4
Central Asia	60,483	45,274	33.6
South Asia	38,621	36,983	4.4
Europe	25,018	23,717	5.5
Others	8,485	7,830	8.4
Total	315,073	274,060	15.0

Revenue from the Group's Russia segment rose 24.6% from US$82.8 million in 1H2025 to US$103.2 million in 1H2026 mainly due to higher sales volumes coupled with a stronger Russian Ruble which appreciated by 12.3% on average against the US dollar during the six months under review.

Revenue from the Group's Southeast Asia segment increased 2.4% in 1H2026 to US$79.3 million. Vietnam remained the segment largest market, contributing over 60.0% of the total revenue.

The Group's Central Asia segment achieved a 33.6% increase in revenue to US$60.5 million in 1H2026 from US$45.3 million in 1H2025. The growth was driven by higher sales volumes across the Kazakhstan, Uzbekistan and Turkmenistan markets.

The Group's South Asia segment recorded revenue growth of 4.4% from US$37.0 million in 1H2025 to US$38.6 million in 1H2026 from stronger demand for freeze-dried and spray-dried soluble coffee. Both manufacturing facilities are optimised for greater efficiency and able to achieve continued growth despite operating at near-full capacity.

Revenue from the Group's Europe segment rose 5.5% from US$23.7 million in 1H2025 to US$25.0 million in 1H2026 mainly driven by higher sales volumes and price gains in the Ukraine market.

Profitability

In tandem with higher revenue, the Group's net profit after tax rose 12.2% to US$35.3 million as compared to a normalized net profit after tax of US$31.5 million (excluding the one-off, non-cash, fair value loss of US$32.6 million from the REN) in 1H2025.

Background
In an SGX announcement dated 1 November 2024, the Group announced its entry into a US$40 million redeemable exchangeable notes ("**REN**") agreement with Merit Genesis Pte Ltd and Apex Genesis Pte Ltd with an Exchange price of S$1.09. In accordance with SFRS(I) 9, the REN is classified as a financial liability measured at fair value through profit and loss ("**FVTPL**"). As a result, mark-to-market adjustments to the REN are required to be recognised in the Group's consolidated income statement even though they are non-cash and do not reflect operating performance. Accordingly, the Group recorded a US$32.6 million one-off, non-cash, fair value accounting loss on REN due to a significant increase in the Group's Share Price above the Exchange Price of S$1.09 to S$1.84 (the "**market closing price**") as at 30 June 2025. Following the entry into a Second Supplemental Agreement announced SGX on 30 June 2025, the FVTPL accounting requirement will no longer be applicable after 30 June 2025.

Operating Performance
For 1H2026, sales and marketing expenses increased 29.7% to US$30.2 million from US$23.3 million in 1H2025 mainly due to more intense promotion and brand building activities, to drive sales across all markets.

General and administrative expenses were also higher in 1H2026, rising to US$26.6 million from US$24.1 million in 1H2025 mainly due to an increase in headcount in certain markets to support sales volume growth and higher profit sharing in line with the improved performance.

Balance Sheet & Cashflow

The Group's property, plant and equipment ("**PPE**") increased by US$20.8 million to US$151.6 million mainly due to an increase in PPE in relation to the Group's freeze-dried soluble coffee manufacturing facility in Vietnam.

Interest-bearing loans and borrowings increased from US$46.0 million as at 31 December 2025 to US$63.5 million as at 30 June 2026 mainly from a term loan in relation to the Group's freeze-dried soluble coffee manufacturing facility in Vietnam and a working capital loan to its first coffee-mix manufacturing facility in Kazakhstan, which was partly offset by repayment of existing loans.

The Group's trade receivables increased by US$15.9 million to US$71.4 million as at 30 June 2026 mainly due to higher receivables from the Group's Central Asia, South Asia and Russia segment in view of higher sales.

As at 30 June 2026, the Group's net assets amounted to US$368.9 million. The net asset value per ordinary share (excluding non-controlling interests) as at 30 June 2026 was 55.99 US cents as compared to 56.04 US cents* as at 31 December 2025.

* For comparative purposes, net asset value per ordinary share has been adjusted to reflect the 1-for-5 bonus issue completed on 9 June 2026.

4. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results

Not applicable.

5. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the Group operates and any known factors or events that may affect the Group in the next operating period and the next 12 months

With 1H2026 revenue already surpassing that of 1H2025, Food Empire expects to achieve a strong full-year performance, barring unforeseen circumstances. The Group's optimism is underpinned by resilient consumer demand for its instant beverage brands across its core markets as it continues to invest in brand building and consumer engagement activities that are supported by a robust pipeline of capacity expansion projects, and a healthy balance sheet in a net cash position.

With its new coffee-mix manufacturing facility in Khorgos, Kazakhstan now operational, the Group expects it to contribute positively from second half of FY2026. The new facility strengthens the Group's ability to overcome logistical challenges brought on by the Middle East war and serve Central Asia market more efficiently.

With its established track record and experience in operating in extremely volatile conditions to deliver resilient growth, Food Empire is confident of being able to overcome macroeconomic and geopolitical developments that could indirectly affect its business. These include freight, elevated energy and packaging costs, along with broader inflationary pressures linked to conflicts in Europe, the Middle East and their knock-on effects on global shipping and oil markets. While the Group does not expect any direct material impact, as these regions are not core markets, it remains watchful of potential indirect cost pass-through.

Looking ahead, the Group remains focused on leveraging its vertically integrated business model and executing its capacity expansion projects to support its growing branded consumer business. Projects in its pipeline include:

- The expansion of the Group's spray-dried soluble coffee facility in India, which is on track for completion by end-2027.
- The new freeze-dried soluble coffee facility in Vietnam, which is expected to be completed by 2028.

Taken together, Food Empire believes these investments alongside its diversified geographical footprint, strong brand equity and disciplined execution will position the Group well to sustain its multi-year growth trajectory and deliver strong total shareholders' return.

6. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

Name of Dividend	Interim
Dividend Type	Cash
Dividend Rate	4.0 Singapore cents per ordinary share
Tax Rate	Tax exempted (One-Tier)

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

Name of Dividend	Interim
Dividend Type	Cash
Dividend Rate	3.0 Singapore cents per ordinary share
Tax Rate	Tax exempted (One-Tier)

(c) Date payable

The interim dividend will be paid on 10 September 2026.

(d) Record date

Notice is hereby given that the Share Transfer Books and the Register of Members of the Company will be closed on 3 September 2026. Duly completed transfers received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 1 Harbourfront Avenue, #14-07 Keppel Bay Tower, Singapore 098632, up to 5.00 p.m. on 2 September 2026 will be registered to determine shareholders' entitlement to the interim dividend. Shareholders whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are credited with shares at 5.00 p.m. on 2 September 2026 will be entitled to the interim dividend.

7. If no dividend have been declared/recommended, a statement to that effect and reason for the decision.

Not applicable.

8. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders of the Company for Interested Person Transactions.

9. Confirmation by the Company in compliance with Rule 720(1) of the SGX-ST Listing Manual

The Company has procured the undertakings (in the format set out in Appendix 7.7 under Rule 720(1) of the Listing Manual of the SGX-ST) from all its Directors and Executive Officers.

10. Confirmation by the Board Pursuant to Rule 705(5) of the SGX-ST Listing Manual

We, Tan Wang Cheow and Sudeep Nair, being two Directors of Food Empire Holdings Limited (the "**Company**"), do hereby confirm on behalf of the Directors of the Company that, to the best of their knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the financial results for the six months ended 30 June 2026 to be false or misleading in any material aspect.

On behalf of the Board of Directors

Tan Wang Cheow
Director

Sudeep Nair
Director

Singapore
12 August 2026