Food Empire posts record 1H2026 results amid global uncertainties; increases interim dividend

- *1H2026 revenue and NPAT reaches all-time high, demonstrating resilience of diversified international operations despite geopolitical volatility.*
- *On track to deliver sixth consecutive record full-year performance, barring unforeseen circumstances.*
- *Declares interim dividend of 4.0 Singapore cents per ordinary share in 1H2026, up from 3.0 Singapore cents per ordinary share in 1H2025.*

Financial Highlights (US$'000)	**6 months ended 30 Jun**		
	1H2026	**1H2025**	**Change (%)**
Total Revenue	**315,073**	**274,060**	**15.0**
Segmental revenue breakdown: • 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
Operating profit	**47,131**	**42,757**	**10.2**
EBITDA	**58,831**	**52,215**[1]	**12.7**
Net profit / (loss) after tax	35,348	(1,094)	NM
Net profit after tax	**35,348**	**31,498**[1]	**12.2**
Basic earnings per share (US cents)	**5.36**	**4.88**[1,2]	**9.8**

NM denotes not meaningful.

[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 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.*

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Incorporated in the Republic of Singapore

SINGAPORE – 12 August 2026 – Food Empire Holdings Limited ("**Food Empire**", the "**Company**" and together with its subsidiaries, the "**Group**") has delivered a strong set of results for the six months ended 30 June 2026 ("**1H2026**"), setting the stage for a sixth consecutive record full-year performance.

In 1H2026, the Group's revenue rose 15.0% to US$315.1 million, outperforming the corresponding six months in 2025 ("**1H2025**") when sales of US$274.1 million were recorded. In tandem with the strong topline performance, net profit after tax ("**NPAT**") jumped 12.2% to US$35.3 million from normalised NPAT of US$31.5 million[1] in 1H2025.

1H2026 Segmental Highlights

The Group's stellar first-half performance was a result of revenue growth across all its segments, led by its Russia and the Central Asia segments.

In 1H2026, Food Empire's **Russia segment**, which is its largest revenue contributor and biggest market, achieved higher sales volumes due to ongoing investments in brand building activities and effective promotional campaigns that continued to strengthen the Group's market-leading position. Coupled with a stronger Russian Ruble, which appreciated by 12.3% on average against the US dollar during the six months under review, the Russia segment delivered robust revenue growth of 24.6% to US$103.2 million in 1H2026.

Food Empire's **Southeast Asia segment** achieved a 2.4% uptick in revenue to US$79.3 million in 1H2026. During the six months under review, the Vietnam market remained the segment's largest market, contributing over 60.0% of total revenue.

The Group's **Central Asia segment** delivered the strongest performance in 1H2026 with revenue leaping 33.6% to US$60.5 million fuelled by solid sales volume expansion across the Kazakhstan, Uzbekistan and Turkmenistan markets.

Revenue from the Group's **South Asia segment** recorded revenue growth of 4.4% to US$38.6 million driven by stronger demand for freeze-dried and spray-dried soluble coffee in 1H2026. Both the freeze-dried and spray-dried manufacturing facilities are optimised for greater efficiency and able to achieve continued growth despite operating at near-full capacity during the six months under review. Meanwhile, the Group's **Europe segment** saw healthy revenue growth of 5.5% to US$25.0 million mainly due to higher sales volumes and price gains in its Ukraine market.

Food Empire's Group Chief Executive Officer and Executive Director, Mr Sudeep Nair, said: *"Our first-half performance reflects the strength of Food Empire's diversified footprint and the resilience of our brands and business model across core markets. This is despite volatility caused by geopolitical challenges. The broad-based growth across all our segments reflects the impact of our continuous investments in brand building and capacity expansion. Looking ahead, we remain focused on executing our growth strategy and creating strong returns for our shareholders."*

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As a demonstration of strong business confidence, Food Empire has declared an interim dividend of 4.0 Singapore cents per ordinary share for 1H2026, up from 3.0 Singapore cents per ordinary share for 1H2025.

The Group's balance sheet remained healthy, with cash and cash equivalents of US$151.3 million as at 30 June 2026.

Corporate Developments & Outlook

Despite volatility in the geopolitical landscape, Food Empire has delivered yet another record interim performance with 1H2026 revenue already surpassing that of 1H2025. This puts the Group on track to deliver its sixth consecutive record year, barring unforeseen circumstances. The solid performance is underpinned by resilient consumer demand for its instant beverage brands across core markets, ongoing investment in brand building and consumer engagement, a strong pipeline of capacity expansion projects, and a net cash balance sheet.

The Group's new coffee-mix manufacturing facility in Khorgos, Kazakhstan, which began operations earlier this year, is expected to contribute positively from the 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.

The Group remains focused on leveraging its vertically integrated business model and capacity expansion pipeline to support its growing branded consumer business. Key projects in the pipeline include:

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

Together with 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.

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Food Empire was named to the 2026 Fortune Southeast Asia 500 list, announced in June 2026, which ranks the region's largest companies by revenue. This marks the Group's second consecutive year on the list, having first made the ranking in 2025.

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Cautionary Statement

Shareholders are advised to read this business update and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

About Food Empire Holdings Limited (Bloomberg Code: FEH:SP)

SGX Mainboard-listed Food Empire Holdings ("**Food Empire**" or together with its subsidiaries, the "**Group**") is a multinational food and beverage manufacturing and distribution group headquartered in Singapore. The Group's primary business is instant coffee beverages, which is retailed under its flagship and award-winning MacCoffee and CaféPHỐ brands.

Anchored by strong, market-leading brands and an extensive distribution network, Food Empire's reach extends to more than 60 countries across Russia, Southeast Asia, Central Asia, South Asia, Europe, Middle East, and North America. The Group's growing branded consumer business is supported by a vertically integrated business model that comprises 10 manufacturing facilities in 6 countries and 23 offices worldwide.

Besides instant coffee, Food Empire offers a range of other beverages such as tea and hot chocolate under its family of proprietary brands including Petrovskaya Sloboda, Klassno and Hillway. The Group is also involved in the snack manufacturing and distribution business under its Kracks and Chizzpa brands.

For business excellence, Food Empire has been named thrice by Forbes Asia as one of the "Best Under a Billion" companies. The Group was listed in Fortune magazine's 2025 and 2026 Fortune Southeast Asia 500 lists, joining the ranks of the region's largest 500 companies by revenue. In the Edge Singapore Billion Dollar Club Awards 2025, Food Empire achieved a prestigious haul of five awards, including the top honour of "Company of the Year" in the special Centurion category. In recognition of its commitment to responsible business and positive impact, Food Empire was named "Leadership For Good" Champion at the Brands For Good Awards in both 2025 and 2026, marking its second consecutive year receiving the accolade. In 2020/2021, Food Empire was named Winner of The Enterprise Award at the Singapore Business Awards.

For more information, please refer to: www.foodempire.com

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