

**SOUP HOLDINGS LIMITED
AND ITS SUBSIDIARIES**
(Company registration number: 199103597Z)

Condensed Interim Financial Statements
For the six months ended 30 June 2024

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Soup Holdings Limited

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A. Condensed Interim Consolidated Statement of Comprehensive Income For the Financial Period ended 30 June 2024

	Group		Increase/ (Decrease) %
	6 months ended 30 June		
	2024 S\$'000	2023 S\$'000	
Revenue	20,679	20,804	(0.6)
<i>Other items of income</i>			
Interest income from bank deposits	110	125	N.M.
Other income	363	576	(37.0)
<i>Items of expense</i>			
Changes in inventories	(39)	(107)	(63.6)
Purchases and other consumables	(4,501)	(4,425)	1.7
Employee benefits expense	(7,520)	(7,397)	1.7
Depreciation and amortisation expenses	(3,974)	(3,309)	(20.1)
Inventory write down	-	(32)	(100.0)
Other expenses	(4,611)	(4,363)	5.7
Finance costs	(300)	(215)	39.5
Profit before income tax	207	1,657	(87.5)
Income tax expense	(40)	(280)	(85.7)
Profit for the financial period attributable to owners of the Company	167	1,377	(87.9)
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange difference on translating foreign operation	-	7	(100.0)
Other comprehensive income for the financial period, net of tax	-	7	(100.0)
Total comprehensive income for the financial period attributable to owners of the Company	167	1,384	(87.9)
Earnings per share attributable to owners of the Company (cents)			
Basic and diluted	0.07	0.50	(86.0)

B. Condensed Interim Statements of Financial Position
As at 30 June 2024

	Group		Company	
	30 June 2024 S\$'000	31 December 2023 S\$'000	30 June 2024 S\$'000	31 December 2023 S\$'000
Non-current assets				
Plant and equipment	2,578	2,512	23	21
Investments in subsidiaries	-	-	1,665	1,665
Intangible assets	182	266	170	252
Right-of-use assets	11,571	12,996	132	199
Deferred tax assets	230	230	58	58
Total non-current assets	14,561	16,004	2,048	2,195
Current assets				
Inventories	245	284	-	-
Trade and other receivables	2,445	2,711	2,408	525
Current income tax recoverable	10	-	-	-
Cash and cash equivalents	10,417	13,108	7,048	9,339
Total current assets	13,117	16,103	9,456	9,864
<i>Less:</i>				
Current liabilities				
Trade and other payables	3,081	5,162	755	1,067
Provisions	917	917	40	40
Lease liabilities	6,522	6,589	135	132
Current income tax payable	70	175	51	57
Total current liabilities	10,590	12,843	981	1,296
Net current assets	2,527	3,260	8,475	8,568
<i>Less:</i>				
Non-current liabilities				
Other payables	18	49	18	48
Lease liabilities	5,867	7,341	-	69
Deferred tax liabilities	3	3	-	-
Total non-current liabilities	5,888	7,393	18	117
Net assets	11,200	11,871	10,505	10,646
Equity				
Share capital	6,593	6,593	6,593	6,593
Treasury shares	(4,083)	(4,083)	(4,083)	(4,083)
Translation reserve	22	22	-	-
Retained earnings	8,668	9,339	7,995	8,136
Total Equity	11,200	11,871	10,505	10,646

**C. Condensed Interim Consolidated Statement of Cash Flows
For the Financial Period ended 30 June 2024**

	Group	
	6 months ended	
	30 June	
	2024	2023
	S\$'000	S\$'000
Operating activities		
Profit before income tax	207	1,657
<i>Adjustments for:</i>		
Amortisation of intangible assets	85	81
Amortisation of right-of-use assets	3,442	3,064
Depreciation of plant and equipment	447	164
Gain on disposal of plant and equipment	(2)	-
Interest expense	300	215
Interest income from bank deposits	(110)	(125)
Loss on allowance on inventories	-	32
Plant and equipment written off	6	-
Operating cash flow before movements in working capital	4,375	5,088
Inventories	39	107
Trade and other receivables	266	17
Trade and other payables	(1,504)	(805)
Cash generated from operations	3,176	4,407
Income taxes paid	(155)	(60)
Interest received	110	125
Net cash from operating activities	3,131	4,472
Investing activities		
Proceeds from disposal of plant and equipment	2	-
Purchase of plant and equipment	(1,127)	(95)
Purchase of intangible assets	(1)	-
Net cash used in investing activities	(1,126)	(95)
Financing activities		
Dividends paid	(838)	(1,117)
Interest paid	(300)	(215)
Repayment of obligations under leases	(3,559)	(3,230)
Net cash used in financing activities	(4,697)	(4,562)
Net change in cash and cash equivalents	(2,692)	(185)
Cash and cash equivalents at the beginning of the financial period	13,108	13,067
Effect of currency translation on cash and cash equivalents	1	9
Cash and cash equivalents at the end of the financial period	10,417	12,891

D. Condensed Interim Statements of Changes In Equity
For the Financial Period ended 30 June 2024

Group	Equity attributable to owners of the Company				
	Share capital S\$'000	Treasury shares S\$'000	Translation reserve S\$'000	Retained earnings S\$'000	Total equity S\$'000
Balance as at 1.1.2024	6,593	(4,083)	22	9,339	11,871
Profit for the financial period, representing total comprehensive income for the financial period	-	-	-	167	167
<u>Contributions by and</u> <u>distributions to owners</u>					
Dividends	-	-	-	(838)	(838)
Balance as at 30.6.2024	6,593	(4,083)	22	8,668	11,200
Balance as at 1.1.2023	6,593	(4,083)	14	8,811	11,335
Profit for the financial period	-	-	-	1,377	1,377
<u>Other comprehensive income for</u> <u>the financial period, net of tax</u>					
Exchange difference on translating foreign operation	-	-	7	-	7
Total comprehensive income for the financial period	-	-	7	1,377	1,384
<u>Contributions by and</u> <u>distributions to owners</u>					
Dividends	-	-	-	(1,117)	(1,117)
Balance as at 30.6.2023	6,593	(4,083)	21	9,071	11,602

D. Condensed Interim Statement of Changes In Equity (Cont'd)
For the Financial Period ended 30 June 2024

Company	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Total S\$'000
Balance as at 1.1.2024	6,593	(4,083)	8,136	10,646
Profit for the financial period, representing total comprehensive income for the financial period	-	-	697	697
<u>Contributions by and distributions to owners</u>				
Dividends	-	-	(838)	(838)
Balance as at 30.6.2024	6,593	(4,083)	7,995	10,505
Balance as at 1.1.2023	6,593	(4,083)	7,366	9,876
Profit for the financial period, representing total comprehensive income for the financial period	-	-	1,770	1,770
<u>Contributions by and distributions to owners</u>				
Dividends	-	-	(1,117)	(1,117)
Balance as at 30.6.2023	6,593	(4,083)	8,019	10,529

E. Notes to the Condensed Interim Consolidated Financial Statements

1. Corporate information

Soup Holdings Limited (the “Company”) is a public company limited by shares, incorporated and domiciled in Singapore with its registered office and principal place of business at 150 Kampong Ampat, #04-01 KA Centre, Singapore 368324. The Company’s registration number is 199103597Z. The Company is listed on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”).

These condensed interim consolidated financial statements as at and for the six months ended 30 June 2024 comprise the Company and its subsidiaries (the “Group”).

The principal activities of the Company are those of an investment holding company. The principal activities of the subsidiaries are:

- (a) Operation of restaurants;
- (b) Investment holding company;
- (c) Food processing and distributing;
- (d) Sourcing, supplying, processing and distributing of raw materials and food products and procurement service; and
- (e) Job training and vocational rehabilitation.

2. Basis of preparation

The condensed interim financial statements for the six months ended 30 June 2024 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting. The condensed interim 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 2023.

The accounting policies and methods of computation 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 2.1.

The condensed interim financial statements are presented in Singapore dollar which is the Company’s functional currency.

2.1 New and amended standards adopted by the Group

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.

2. Basis of preparation (Cont'd)

2.2 Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

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 that applied to the consolidated financial statements as at and for the year ended 31 December 2023.

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 are no critical judgements that have a significant effect on the amounts recognised in the financial statements.

3. Seasonal operations

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

4. Segment and revenue information

The Group identified two reportable business segments being operation of restaurants and food processing, distribution and procurement services segments.

- (i) The operation of restaurants segment sells food and beverage products to the general public via restaurant outlets.
- (ii) The food processing, distribution and procurement services segment processes, distributes and procures food and beverage products for sale to operation of restaurants segment and to third parties. This segment has been formed by aggregating the sourcing, processing, supplying and distributing of food and beverage which, in management's view, share similar economic characteristics. In making this judgement, management considers that the operations share common facilities and usage of similar processes.

4. Segment and revenue information (Cont'd)

“Others” includes the Group’s investment holding activities which are not allocated to reportable segments as they are not included in the segment information reported to the chief operating decision maker.

Geographically, management manages and monitors the business in these primary geographic areas: Singapore and Malaysia.

Management monitors the operating results of the segments separately for the purposes of making decisions about resources to be allocated and assessing performance. Segment performance is evaluated based on operating profit or loss measured differently from the accounting profit or loss before income tax.

Interest income is not allocated to segments as it is managed on a group basis.

The accounting policies of the operating segments are the same as those described in the summary of significant accounting policies. There is no asymmetrical allocation to reportable segments. Management evaluates performance on the basis of profit or loss from operations before tax expense not including non-recurring gains and losses and foreign exchange gains or losses.

The Group accounts for inter-segment sales and transfer as if the sales or transfers were to third parties, which approximate market prices. These inter-segment transactions are eliminated upon consolidation.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director and the group of Executive Directors who make strategic decisions for the Group.

4.1 Reportable segments

	Operation of Restaurants		Food Processing, Distribution and Procurement Services		Others		Total	
	6 months ended 30 June 2024	6 months ended 30 June 2023	6 months ended 30 June 2024	6 months ended 30 June 2023	6 months ended 30 June 2024	6 months ended 30 June 2023	6 months ended 30 June 2024	6 months ended 30 June 2023
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Total segment revenue	19,060	18,543	3,167	3,750	-	-	22,227	22,293
Inter-segment revenue	-	-	(1,548)	(1,489)	-	-	(1,548)	(1,489)
Revenue from external customers	19,060	18,543	1,619	2,261	-	-	20,679	20,804
Segment profit/(loss)	3	1,214	283	264	(229)	(226)	57	1,252
Interest income							110	125
Profit for the financial period							167	1,377
Depreciation and amortisation	3,721	3,084	253	225	-	-	3,974	3,309
Interest expenses	291	206	9	9	-	-	300	215
Income tax expenses	(16)	(220)	-	(20)	(24)	(40)	(40)	(280)
Segment assets/ total assets	24,450	26,297	3,218	4,418	10	20	27,678	30,735
Segment liabilities/ total liabilities	15,369	17,374	953	1,643	156	116	16,478	19,133
Capital expenditure								
- plant and equipment	416	64	104	31	-	-	520	95
- intangible assets	1	-	-	-	-	-	1	-
- right-of-use assets	2,016	6,460	-	648	-	-	2,016	7,108

A reconciliation of the total segment profit to the profit for the financial period is as follows:

	Group	
	6 months ended 30 June 2023	6 months ended 30 June 2023
	S\$'000	S\$'000
Segment profit	57	1,252
Interest income	110	125
Profit for the financial period	167	1,377

4.2 Disaggregation of Revenue

	Operation of restaurants		Food processing, distribution and procurement services		Total	
	6 months ended 30 June 2024 S\$'000	6 months ended 30 June 2023 S\$'000	6 months ended 30 June 2024 S\$'000	6 months ended 30 June 2023 S\$'000	6 months ended 30 June 2024 S\$'000	6 months ended 30 June 2023 S\$'000
<i>Primary geographical markets</i>						
Singapore	18,464	17,936	1,619	2,261	20,083	20,197
Malaysia	596	607	-	-	596	607
	19,060	18,543	1,619	2,261	20,679	22,804
<i>Timing of transfer of goods and services</i>						
Point in time	19,060	18,543	1,619	2,261	20,679	22,804

5. Financial assets and financial liabilities

Set out below is an overview of the financial assets and financial liabilities of the Group as at 30 June 2024 and 31 December 2023:

	Group		Company	
	30 June 2024 S\$'000	31 December 2023 S\$'000	30 June 2024 S\$'000	31 December 2023 S\$'000
Financial Assets				
Trade and other receivables (#)	1,824	1,993	2,139	464
Cash and cash equivalents	10,417	13,108	7,048	9,339
Financial assets at amortised costs	12,241	15,101	9,187	9,803
Financial Liabilities				
Trade and other payables (*)	2,204	4,206	660	944
Lease liabilities	12,389	13,930	135	201
Financial liabilities at amortised costs	14,593	18,136	795	1,145

The carrying amounts of the Group's and the Company's financial assets and financial liabilities approximate their respective fair values as at the end of the reporting period due to the relative short-term maturities of these financial instruments.

(#) Excludes prepayments, government grant receivables/GST receivables

(*) Excludes deferred income/deferred government grants/GST payables

6. Profit before income tax

The following have been included in arriving at profit before income tax:

	Group	
	6 months ended 30 June 2023	6 months ended 30 June 2023
	S\$'000	S\$'000
Depreciation and amortisation expenses		
- intangible assets	85	81
- plant and equipment	447	164
- right-of-use assets	3,442	3,064
Interest expense on lease liabilities	300	215
Foreign exchange loss, net	2	14
Government grant	(322)	(536)
Loss allowance on inventories	-	32
Lease expenses	268	383
Plant and equipment written-off	6	-

7. Taxation

The Group calculates the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the condensed interim consolidated statement of profit or loss are:

	Group	
	6 months ended 30 June 2024	6 months ended 30 June 2023
	S\$'000	S\$'000
Current income tax expense	(40)	(278)
Current withholding tax expense	(5)	(3)
Deferred income tax expense relating to origination and reversal of temporary differences	-	(1)
	(45)	(282)
Adjustment for over provision of tax in respect of prior years		
Current income tax expense		
- under provision in respect of prior years	5	2
	(40)	(280)

8. Dividends

	Group	
	6 months ended 30 June	
	2024	2023
	S\$'000	S\$'000
Ordinary dividends paid:		
Final tax-exempt dividend paid of 0.20 (2023: 0.20) Singapore cents per share in respect of the previous financial year	559	559
Special tax-exempt dividend paid of 0.10 (2023: 0.20) Singapore cents per share in respect of the previous financial year	279	558
	<u>838</u>	<u>1,117</u>

9. Net assets value

	Group		Company	
	30 June	31 December	30 June	31 December
	2024	2023	2024	2023
Net asset value per ordinary share (cents)	4.01	4.25	3.76	3.81

The calculation was based on total number of issued shares (excluding treasury shares) of 279,327,700 as at the end of the financial period/year.

10. Intangible assets

Group	Trademarks	Computer software licenses	Total
	S\$'000	S\$'000	S\$'000
At 31 December 2023			
Cost	81	892	973
Accumulated amortisation	(52)	(655)	(707)
Net Carrying amounts	<u>29</u>	<u>237</u>	<u>266</u>
6 months ended 30 June 2024			
Cost			
Balance as at 1.1.2024	81	892	973
Additions	-	1	1
Balance as at 30.06.2024	<u>81</u>	<u>893</u>	<u>974</u>
Accumulated amortisation			
Balance as at 1.1.2024	52	655	707
Amortisation	3	82	85
Balance as at 30.06.2024	<u>55</u>	<u>737</u>	<u>792</u>
Net carrying amount			
Balance as at 30.06.2024	<u>26</u>	<u>156</u>	<u>182</u>

10. Intangible assets (Cont'd)

Company	Trademarks S\$'000	Computer software S\$'000	Total S\$'000
At 31 December 2023			
Cost	81	723	804
Accumulated amortisation	(52)	(500)	(552)
Net Carrying amounts	29	223	252
6 months ended 30 June 2024			
Cost			
Balance as at 1.1.2024	81	723	804
Additions	-	1	1
Balance as at 30.06.2024	81	724	805
Accumulated amortisation			
Balance as at 1.1.2023	52	500	552
Amortisation	3	80	83
Balance as at 30.06.2024	55	580	635
Net carrying amount			
Balance as at 30.06.2024	26	144	170

11. Plant and equipment

During the six months ended 30 June 2024, the Group acquired assets amounting to \$520,000 (30 June 2023: \$95,000) and disposed of plant and equipment of \$50,000 (30 June 2023: Nil).

12. Share capital

	30 June 2024		31 December 2023	
	Number of shares '000	Amount S\$'000	Number of shares '000	Amount S\$'000
Company				
<u>Issued and paid up</u>				
As at the beginning and end of the financial period/year	279,328	2,510	279,328	2,510

The total number of issued shares (excluding 19,172,300 treasury shares) as at 30 June 2024 and 31 December 2023 was 279,327,700.

There was no change in the issued and paid up capital of the Company since the end of the previous period reported on.

There were no outstanding convertible instruments which may be converted to shares as at 30 June 2024 and 30 June 2023.

(a) Treasury shares

The treasury shares held by the Company as at 30 June 2024 and 30 June 2023 is 19,172,300 and represent 6.86% of the total number of issued shares (excluding treasury shares).

There were no sales, transfer, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

(b) Subsidiary holdings

There were no subsidiary holdings as at 30 June 2024 and 30 June 2023.

13. Subsequent events

There are no known subsequent events which have led to adjustments to this set of interim financial statements.

Other Information Required by Listing Rule Appendix 7.2 1

1. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The condensed interim statements of financial position of Soup Holdings Limited and its subsidiaries as at 30 June 2024 and the related condensed interim consolidated statement of profit or loss and other comprehensive income, condensed interim statements of changes in equity and condensed interim consolidated statement of cash flows for the six-month period then ended and certain explanatory notes have not been audited or reviewed.

2. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(c) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

The Group's revenue for the financial period ended 30 June 2024 ("6M2024") was \$20.7 million, a decrease of \$0.1 million or 0.6% compared to \$20.8 million for the financial period ended 30 June 2023 ("6M2023"). Revenue from the operation of the restaurants segment increased by \$0.5 million, driven mainly by higher revenue from existing outlets, which amounted to \$0.3 million, and additional revenue of \$1.4 million from three new outlets that opened in the last quarter of FY2023. This increase was offset by a \$1.2 million decrease in revenue due to the closure of outlets following the landlord's decision to proceed with redevelopment works in the first quarter of FY2024. Meanwhile, the food processing, distribution, and procurement services segment experienced a decline in revenue, which decreased by \$0.6 million or 28.4% due to the end of contracts for supply of ready meals through the central kitchen location in the Enabling Village.

Other income decreased by \$0.2 million, primarily due to the reduction of the Progressive Wage Credit Scheme (PWCS), which was first introduced in Budget 2022. The PWCS provides transitional wage support for employers to raise the wages of lower-wage workers.

Purchases and other consumables increased by 0.2 percentage points to 22.0% of revenue as compared to 6M2023, primarily due to rising raw material costs in the operation of the restaurants segment. The Group will continue to closely monitor the fluctuating costs of raw materials to ensure sustainable growth.

Employee benefits expense increased by \$0.1 million, or 1.7%, in 6M2024. This increase was mainly due to a \$0.7 million rise in employee benefits expenses for the new outlets and kitchens. However, it was offset by a \$0.4 million decrease in employee benefits expenses resulting from the closure of outlets and a \$0.2 million reduction in related staff costs and accrued bonuses for existing outlets.

Depreciation and amortisation expenses increased by \$0.7 million, primarily due to a \$0.4 million increase in the amortisation of right-of-use assets and a \$0.3 million increase in depreciation resulting from the opening of new outlets and kitchens.

Other expenses increased by \$0.2 million, or 5.7%, primarily due to a net increase of \$0.1 million in various operating expenses. These included costs for contract workers, utilities, repair and maintenance, and percentage rent resulting from the opening and closure of outlets and kitchens. Additionally, advertising expenses increased by \$0.1 million, which encompassed costs for new menu printing, public relations consultancy, and online delivery costs.

As a result, the profit before income tax decreased by \$1.5 million or 87.5% in 6M2024 as compared to 6M2023. Earnings per share stood at 0.07 cents in 6M2024.

(d) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Non-current assets decreased by \$1.4 million from \$16.0 million, as at 31 December 2023 (“FY2023”), to \$14.6 million as at 30 June 2024 (“HY2024”), mainly due to the depreciation and amortisation expenses of \$3.9 million, offset by an increase of \$2.5 million in right-of-use assets and plant and equipment.

Current assets decreased by \$3.0 million as compared to FY2023 mainly due to a decrease in cash and cash equivalents of \$2.7 million and a decrease in trade and other receivables of \$0.3 million. The decrease in cash and cash equivalents was attributable to the payments made for purchases of plant and equipment of \$1.1 million, payment of final and special dividends amounting to \$0.8 million, and repayment of obligations and interest under leases totaling \$3.9 million. This was partially offset by net cash from operating activities amounting to \$3.1 million. The decrease in trade and other receivables was mainly due to reduced revenue in the food processing, distribution, and procurement services segment, as well as decreased in government grant receivables.

Total liabilities decreased by \$3.7 million from \$20.2 million as at FY2023 to \$16.5 million as at HY2024, mainly due to a net decrease in lease liabilities of \$1.5 million resulting from the repayment of obligations under leases, offset by the lease renewals, a decrease in the current income tax payable of \$0.1 million and a decrease in trade and other payables of \$2.1 million, primarily due to the payments made for directors and staff bonuses, as well as payments for purchases of plant and equipment in FY2023.

Total equity amounted to \$11.2 million and net asset value per share stood at 4.01 cents as at HY2024.

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

No forecast or prospect statement has been previously disclosed to shareholders.

4. 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 reporting period and the next 12 months.

The Food & Beverage (F&B) industry remains competitive with new players continually entering the market. The surge in new F&B outlets and concepts, from regions such as China, has heightened competition, while operational costs continue to rise.

To overcome these challenges, the Group is focused on several key initiatives, including cost optimisation by continuously seeking ways to reduce operational costs without compromising on quality, enhancing customer experience by leveraging on technology and enhancing dining services to encourage repeat visits. Further, we will expand our product and service offerings to reduce reliance on any single revenue stream and will continue to secure and look out for new ready meals contracts with agencies and private institutions to bolster revenue.

We are cautiously optimistic that the Group will be able to weather the challenges ahead in the dynamic F&B landscape, drive sustainable growth and enhance profitability.

5. Dividend.

**(a) current financial period reported on;
any dividend declared for the current financial period reported on?**

No.

**(b) corresponding period of the immediately preceding financial year;
any dividend declared for the corresponding period of the immediately preceding financial year?**

No.

(c) date payable; and

Not applicable.

(d) record date.

Not applicable.

6. If no dividend has been declared/recommendeded, a statement to that effect and the reason(s) for the decision.

No dividend has been declared/recommendeded for the financial period ended 30 June 2024 as the Company declares dividends (if any) during full year results announcements, depending on factors such as earnings and financial position, results of operations, capital needs, plans for expansion and other factors as the Board of Directors may deem appropriate.

7. 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 for interested person transactions pursuant to Rule 920(1)(a)(ii).

8. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

The Company confirms that it has procured undertakings from all its directors and executive officer under Rule 720(1).

9. Negative confirmation by the board pursuant to Rule 705(5).

We, Wong Chi Keong and Wong Wei Teck, being directors of Soup Holdings Limited (the “Company”), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited half year results for the financial period ended 30 June 2024 to be false or misleading in any material aspects.

BY ORDER OF THE BOARD

CHONG IN BEE
Company Secretary
13 August 2024