

BUSINESS UPDATE

1Q FY2026
(Ended 31 Mar 2026)

29 April 2026



Group Key Highlights

Income Statement Highlights (excludes Other Income)	1Q FY2026 (S\$ Million)	1Q FY2025 (S\$ Million)	Change (%)
Revenue	452.8	403.0	12.4
Gross profit	140.3	122.0	15.0
Gross profit margin	31.0%	30.3%	0.7 ppts ¹
Operating expenses	(93.9)	(81.6)	15.1
Net finance income	0.1	1.7	(94.1)
Net Profit	43.4	38.5	12.6
Net Profit Margin	9.6%	9.6%	-

1. ppts: Percentage points.

Breakdown of Revenue Growth	No. of stores		Revenue Growth
	31 Mar 2026	31 Mar 2025	1Q FY2026 vs 1Q FY2025
New stores and comparable new stores ² – Singapore	12	2	9.3%
Comparable same stores ³ – Singapore	75	75	3.5%
Stores in China	6	6	(0.4%)
Total	93	83	12.4%

2. Consists of 12 new stores that opened in FY2025.

3. 6 stores that opened in FY2024 were classified as new stores a year ago and have been reclassified to comparable same stores in FY2026.



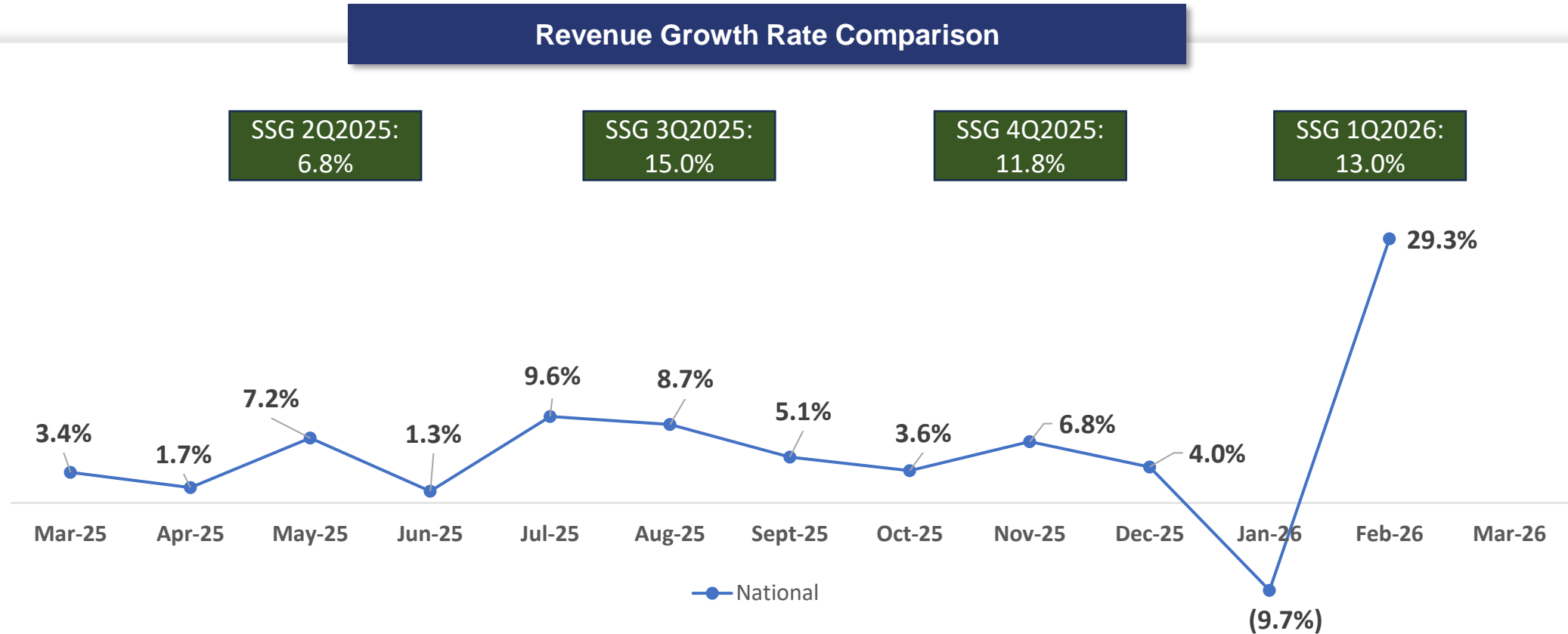
OPERATIONAL HIGHLIGHTS

Going the Extra Mile

We pride ourselves on our service and quality, adding a personal touch to the way we deliver value to our stakeholders.

Revenue Growth Comparison: Sheng Siong vs National Benchmark

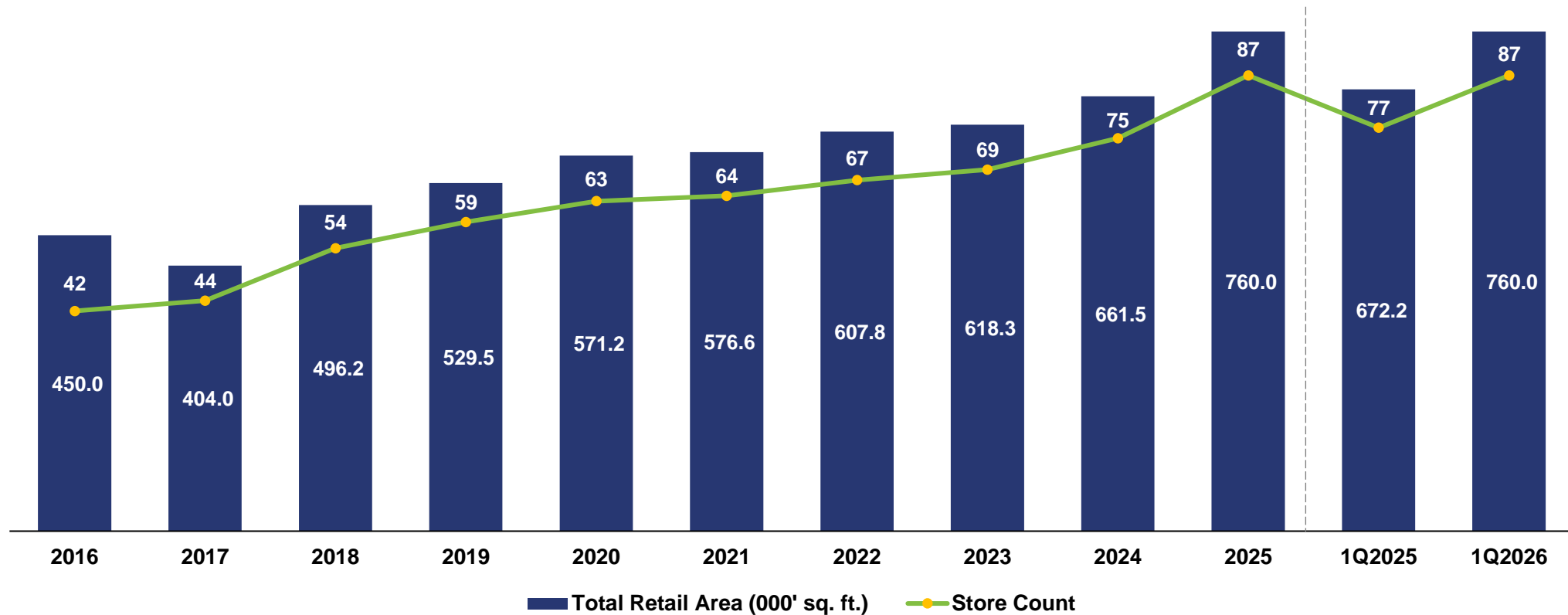
Consistent Outperformance vs National Supermarket/Hypermarket Growth



- Source: Department of Statistics, Singapore.
- Sheng Siong's revenue growth is for Singapore sales only.

Retail Area and Number of Stores in Singapore

The Group continues to be on the lookout for viable retail space in housing estates in Singapore



- The Group aims to open at least 3 new stores per year
- The Group opened 12 comparable new stores in FY2025.
- 2 new stores are expected to open in 2Q FY2026, and 1 new store is expected to open in 3Q FY2026. 2 stores will close in 2Q and 4Q FY2026, respectively.

Revenue Per Square Feet (Singapore Operations)

Growth in retail space is expected to drive sales in the long term

Year	Weighted Average Area (square feet)	Revenue* (S\$'000)	Revenue per square feet (S\$)	Remarks
2021	571,180	1,337,941	2,342	New stores (1 new store in 2021 and 5 new stores in 2020, with PJ store closed in 2020)
2022	593,240	1,300,623	2,192	New stores (4 new stores in 2022, and 1 new store in 2021, with YC store closed in 2022)
2023	613,714	1,331,316	2,169	New stores (2 new stores in 2023, and 4 new stores in 2022)
2024	635,230	1,390,743	2,189	New stores (6 new stores in 2024, and 2 new stores in 2023) and higher same store sales
2025	700,484	1,528,784	2,182	New stores (12 new stores in 2025, and 6 new stores in 2024)
1Q 2025	669,439	390,849	584	New stores (6 new stores in 2024, and 2 new stores in 1Q2025), and festive sales during Hari Raya Puasa
1Q 2026	759,961	441,231	581	Revenue driven by new stores (12 new stores in 2025), and festive sales for Lunar New Year and Hari Raya Puasa

* Singapore operations only



FINANCIAL HIGHLIGHTS

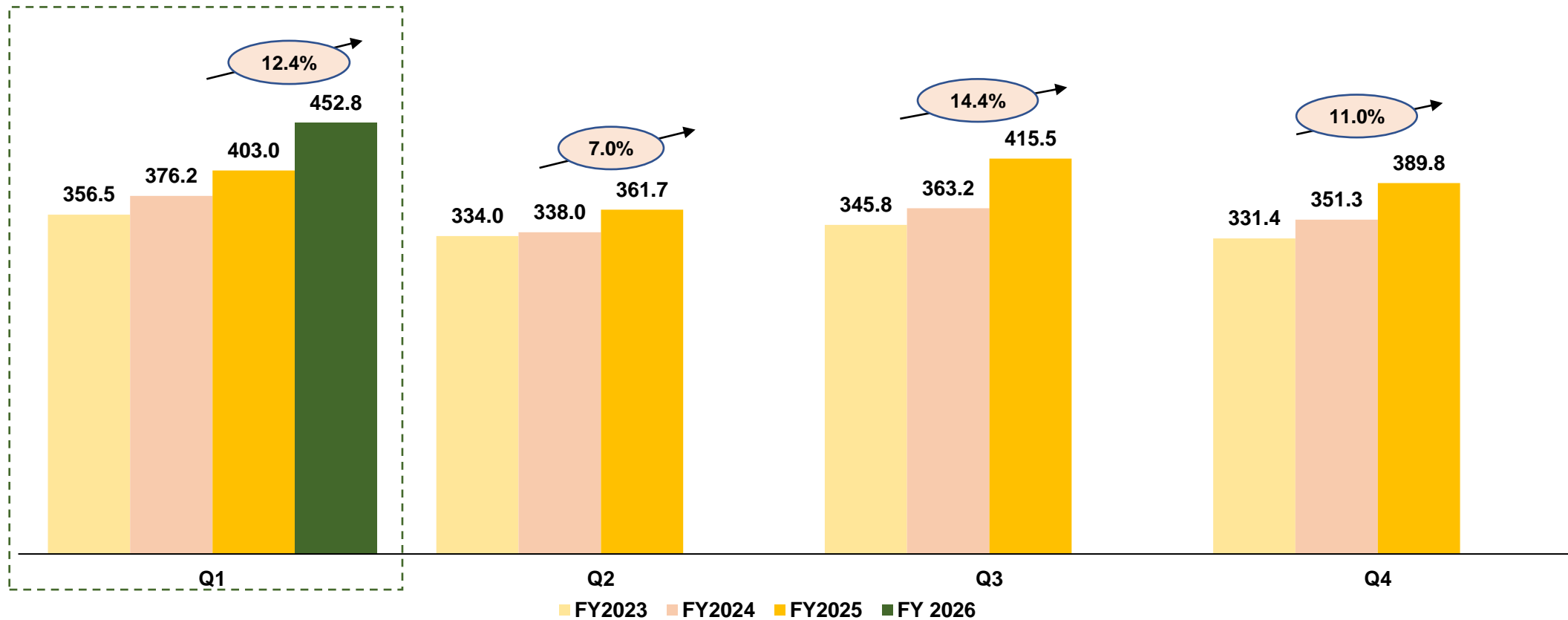
Going the Extra Mile

Anchored on cost discipline and healthy cash flow, the Group aims for sustainable growth while enhancing long-term shareholder value.

Revenue Trend

Revenue for 1Q FY2026 grew by 12.4% year-on-year

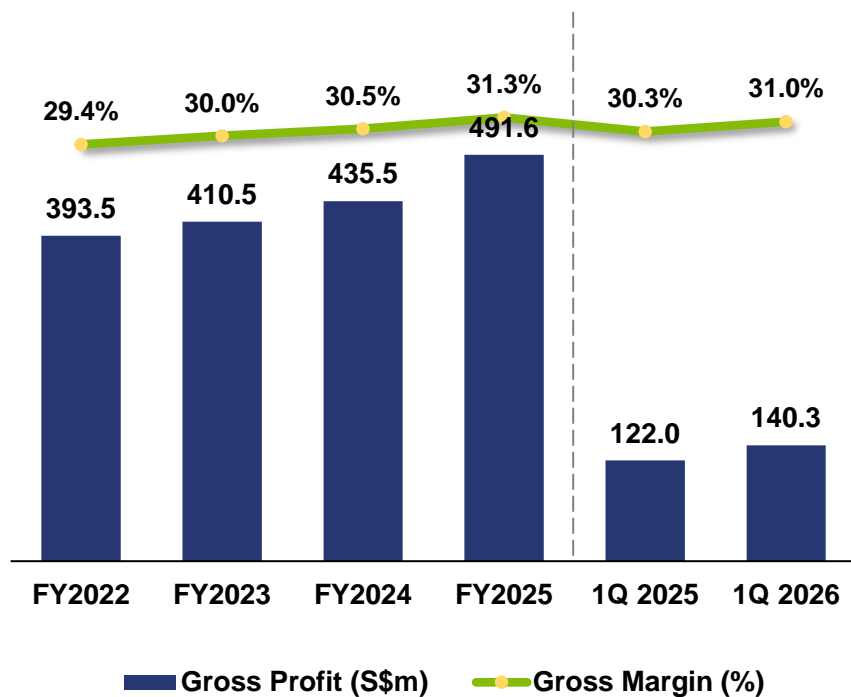
Quarterly Revenue Trend (\$m)



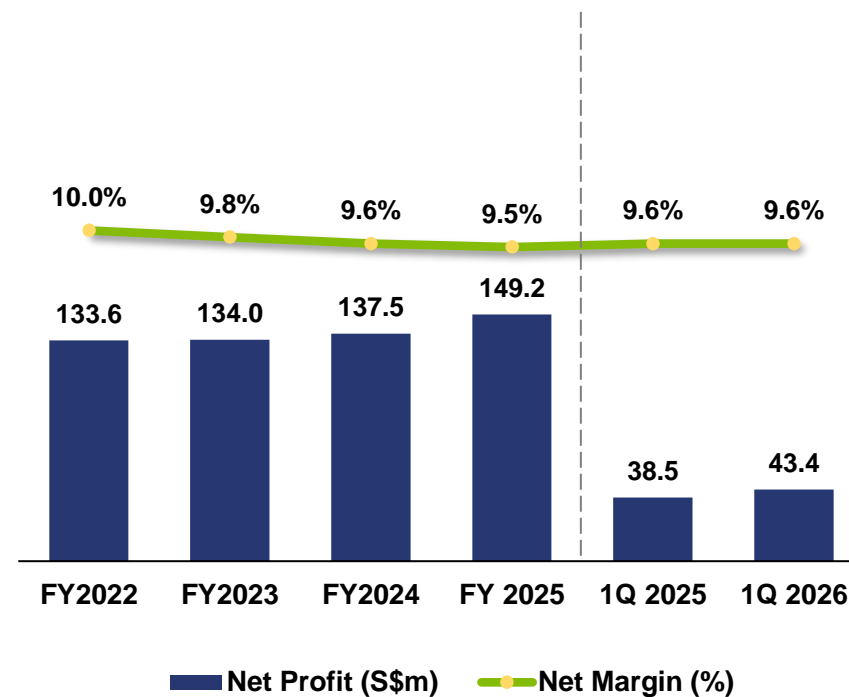
Profitability Trend

Margins have remained relatively stable across the period under review

Gross Profit and Gross Margin



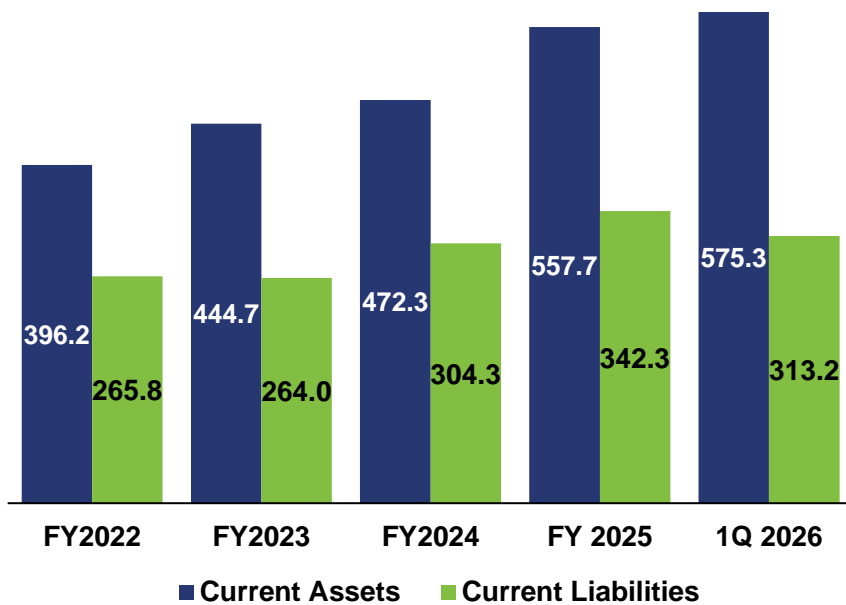
Net Profit and Net Margin



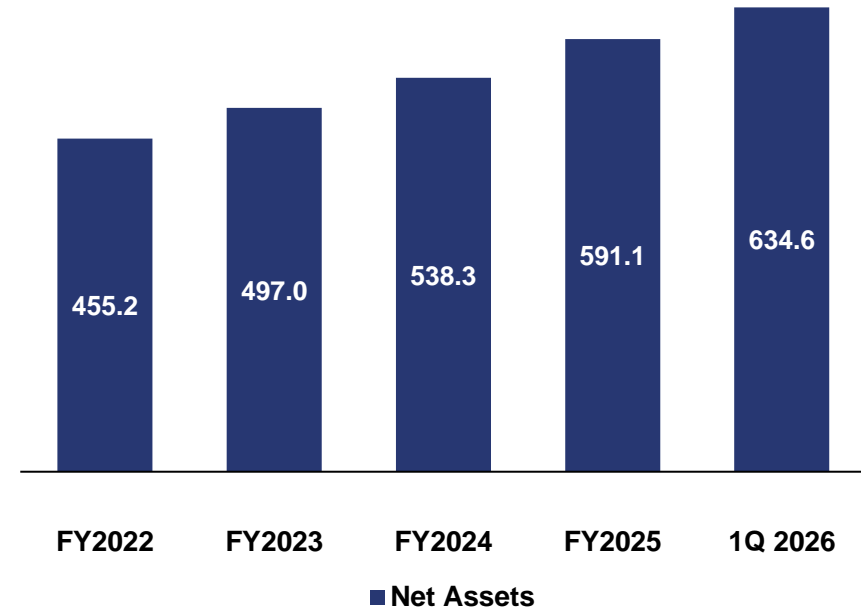
Balance Sheet Highlights

Strong financial position supported by a high cash balance and no borrowings

Current Assets and Liabilities (S\$m)



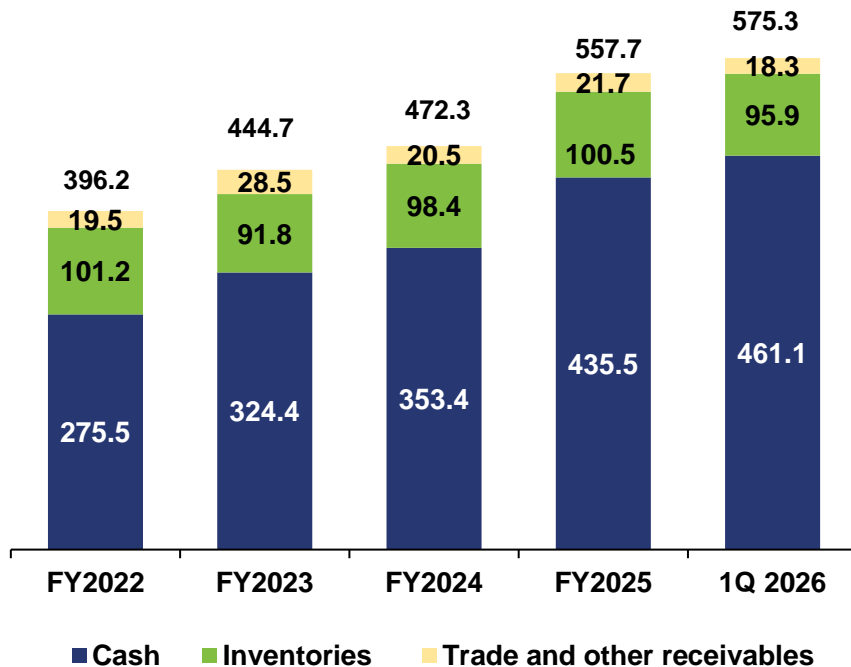
Net Assets (S\$m)



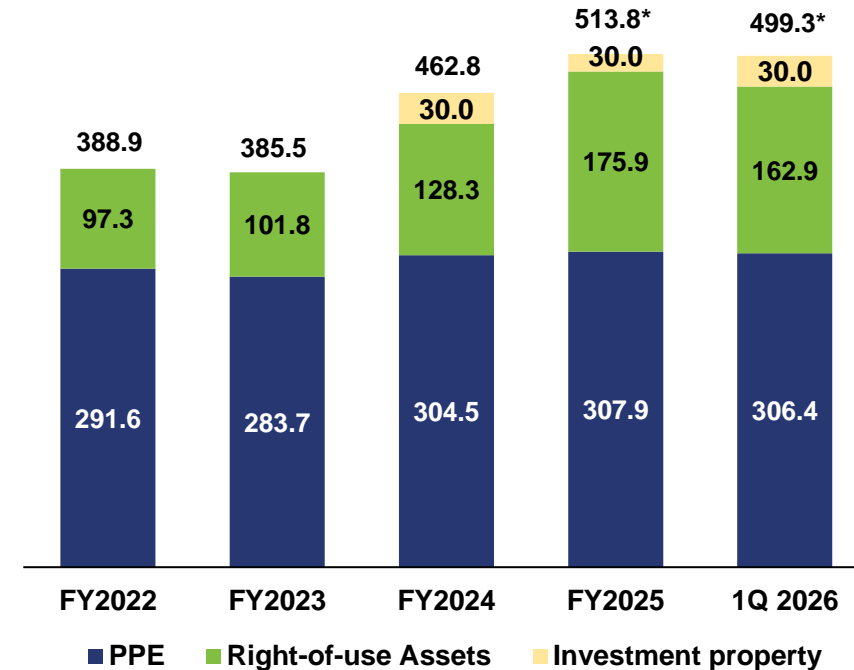
Balance Sheet Highlights

Strong financial position supported by a high cash balance

Breakdown of Current Assets (S\$m)



Breakdown of Non-Current Assets (S\$m)



* Excludes deferred tax assets of S\$0.2 million



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LOOKING AHEAD

Going the Extra Mile

We pride ourselves on our service and quality, adding a personal touch to the way we deliver value to our stakeholders.

Outlook

The Group remains focused on bringing value-for-money offerings to its consumers

Business Outlook

- Singapore's core inflation is projected to range between 1.5% to 2.5% in 2026, on the back of higher import prices of oil and gas in the near-term
- Consumers are expected to remain cautious with spending amid high cost of living, driving preference for budget-friendly supermarkets and house-brand products, with Budget 2026 measures supporting supermarket sales
- Focused on building core capabilities by prioritising sales mix, improving efficiency and productivity through technology enhancements, automation and supply chain diversification, while closely monitoring macroeconomic environment and regulatory developments
- Seek growth through continuous store network expansion in Singapore, particularly in areas where the Group has limited presence
 - 2 new stores are expected to open in 2Q FY2026, with 1 new store expected to open in 3Q 2026.
 - Pending 5 tenders results by HDB
 - 2 more new HDB tenders expected in the next 6-12 months
 - Sungei Kadut distribution centre expected to support at least 120 supermarkets, supporting long-term expansion

China Operations

- China operations contributed 2.1% to total revenue in 1Q FY2026, and is breakeven during the quarter
- Nurture growth of supermarket operations in Kunming, China and build Sheng Siong's brand

Operational Efficiency and Margin Enhancement

- Ensure diversified sources of supply to mitigate potential disruptions
- Remain vigilant on performance of existing stores and operating costs
- Ongoing initiatives to automate work processes to improve operational efficiency, and to streamline operations through new distribution centre
- Improve sales mix of higher margin products and increase selection and types of house brand products
- Derive efficiency gains from the supply chain



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... all for you!

THANK YOU!

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