

Food Empire starts FY2026 strongly with double-digit revenue growth in 1Q2026; enhances liquidity with 1-for-5 bonus issue

- *Topline jumps 16.9% to US\$159.7 million in 1Q2026 to register a record first quarter performance. This follows five consecutive years of record revenue from FY2021 to FY2025.*
- *Central Asia and Russia segments deliver outstanding performance in 1Q2026.*
- *New coffee-mix manufacturing facility in Kazakhstan to contribute positively in FY2026.*

Financial Highlights (US\$ Million)	3 months ended 31 Mar		
	1Q2026	1Q2025	Change (%)
Total Revenue	159.7	136.6	16.9
- Russia	51.0	39.4	29.4
- Southeast Asia	43.0	40.0	7.5
- Central Asia	30.7	22.5	36.4
- South Asia	18.7	19.1	(2.1)
- Europe	12.6	11.9	5.9
- Others	3.7	3.7	-

SINGAPORE – 13 May 2026 – Food Empire Holdings Limited (“**Food Empire**”, together with its subsidiaries, the “**Group**”) has continued its strong growth trajectory with a 16.9% increase in revenue to US\$159.7 million for the three months ended 31 March 2026 (“**1Q2026**”). The results reflect healthy, broad-based performance across most of its core segments, underscoring the Group's growing operational scale.

The Group's **Russia segment** achieved a 29.4% increase in revenue to US\$51.0 million in 1Q2026. This was fuelled by a combination of increased sales volumes, strong marketing execution and price gains, and supported by favourable currency tailwind with the Russian Ruble appreciating 16.5% against the US dollar during the quarter.

The **Southeast Asia segment** delivered revenue growth of 7.5% to US\$43.0 million driven mostly by the Vietnam market in 1Q2026.

The Group's **Central Asia segment** recorded the largest percentage jump in revenue of 36.4% to US\$30.7 million in 1Q2026 driven mostly by the Kazakhstan and Uzbekistan markets, which rolled out product launches and implemented price gains. The segment's performance was further supported by targeted marketing promotions, new sales channel development and distribution network growth.

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Food Empire's **Europe segment** delivered revenue growth of 5.9% to US\$12.6 million in 1Q2026 led mainly by Ukraine. This was a result of the Group's continued investment in marketing activities despite the challenging environment.

During the quarter under review, the Group's spray-dried and freeze-dried manufacturing facilities in India were running at full capacities with higher inter-company sales to support the Group's branded consumer business.

The Group remains on a strong financial footing with a healthy balance sheet and net cash position as at 31 March 2026.

Group Chief Executive Officer and Executive Director, Mr Sudeep Nair, said: *"Food Empire is off to a good start in FY2026 with our strongest-ever first quarter revenue performance. We are cautiously optimistic that the growth momentum will carry through the rest of the year barring unforeseen circumstances. Today, the combined revenue from Asia has surpassed our traditional markets and this is the result of our strategic geographical diversification and continuous investments in brand building and capacity expansion projects since FY2013."*

Outlook and upcoming developments

Looking ahead, Food Empire expects its new Kazakhstan coffee-mix manufacturing facility to contribute positively in FY2026.

At the same time, the Group is mindful of macroeconomic and geopolitical challenges that may affect its business. While the Middle East is not a core market and the ongoing conflicts in the region is not expected to have any direct material impact on the Group, there are already indirect impact such as higher energy costs, inflationary pressures and supply chain disruptions. The Group will continue to monitor the situation and conduct periodic reviews of its business strategies to manage these risks.

On 13 May 2026, Food Empire's Board of Directors has approved a one (1)-for-five (5) bonus issue, whereby eligible shareholders will receive one (1) bonus share for every five (5) ordinary shares held. The Group believes this bonus issue will enhance liquidity and therefore, institutional relevance as it will improve accessibility for institutional investors requiring minimum liquidity thresholds. Food Empire has been included in a growing list of stock indexes including the MSCI SMID Cap Index, FTSE ST All-Share Consumer Staples Index, and iEdge Singapore Next 50 Index among others.

In upcoming developments, the Group has two significant capacity expansion projects in its pipeline. These are the expansion of its spray-dried soluble coffee manufacturing facility in South India, which is expected to be completed by 2027, and a new freeze-dried soluble coffee manufacturing facility in Vietnam, which is expected to be completed by 2028. These investments will support the Group's growing branded consumer business and its continued focus on customer acquisition and strong brand equity across its markets.

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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 CaféPHŌ 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 Fortune Southeast Asia 500 list, 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 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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