

BUSINESS UPDATE

3Q FY2025

(Ended 30 Sep 2025)

30 October 2025



Group Key Highlights

Income Statement Highlights (excludes Other Income)	3Q FY2025 (S\$ Million)	3Q FY2024 (S\$ Million)	Change (%)	9M FY2025 (S\$ Million)	9M FY2024 (S\$ Million)	Change (%)
Revenue	415.5	363.2	14.4	1,180.2	1,077.4	9.5
Gross profit	131.1	113.8	15.2	366.6	328.8	11.5
Gross profit margin	31.5%	31.3%	0.2 ppts ¹	31.1%	30.5%	0.6 ppts ¹
Operating expenses	(85.3)	(74.4)	14.7	(244.0)	(215.8)	13.1
Net finance income	0.7	1.9	(64.1)	3.5	6.1	(42.9)
Net Profit	43.8	39.1	12.0	116.1	109.1	6.5
Net Profit Margin	10.5%	10.8%	(0.3 ppts ¹)	9.8%	10.1%	(0.3 ppts ¹)

1. ppts: Percentage points.

	No. of stores		Breakdown of Revenue Growth (%)	
	30 Sep 2025	30 Sep 2024	3Q FY2025 vs 3Q FY2024	9M FY2025 vs 9M FY2024
New Stores and Comparable New Stores² – Singapore	15	4	10.1%	7.6%
Comparable same store sales³ – Singapore	69	69	4.4%	1.5%
Stores in China	6	6	(0.1%)	0.4%
Total	90	79	14.4%	9.5%

2. Consists of 9 new stores opened in 9M FY2025 and 6 comparable new stores opened in FY2024.

3. 2 stores that opened in FY2023, which were classified as new stores a year ago, have been reclassified to comparable same stores.



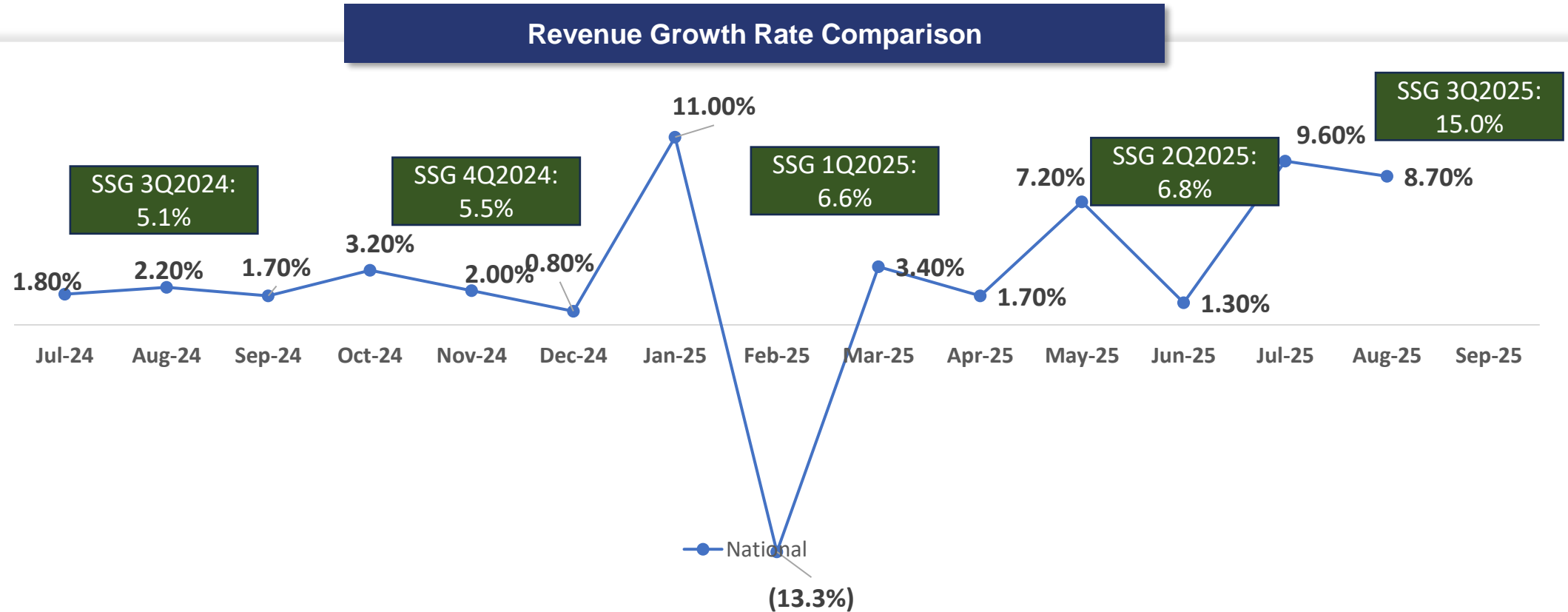
OPERATIONAL HIGHLIGHTS

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

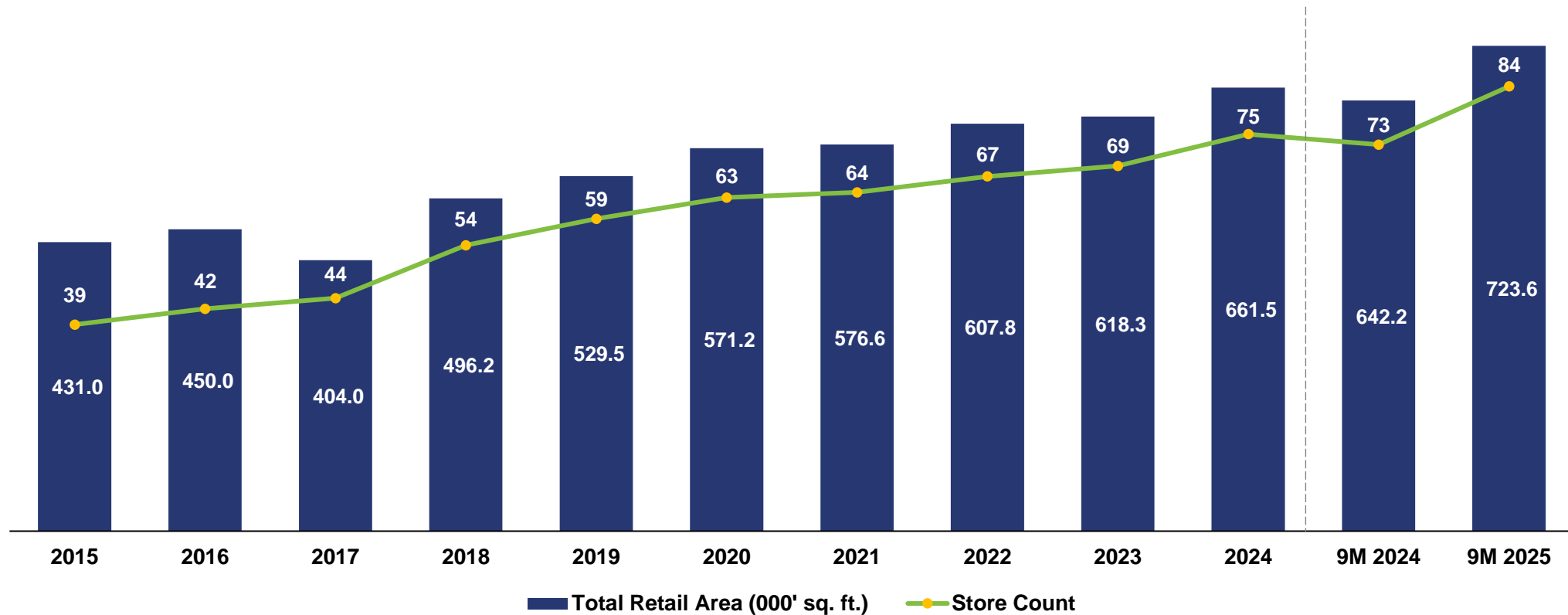
Consistent Outperformance vs National Supermarket/Hypermarket Growth



- Source: Department of Statistics, Singapore.
- National data for September 2025 is not available yet.
- 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 9 new stores in 9M FY2025 and 6 comparable new stores in FY2024.
- 1 new store has opened in October 2025, and another is expected to open in 4Q FY2025.

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
2020	564,943	1,365,051	2,416	Comparable same store sales – elevated demand for COVID-19
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	Revenue driven by new store sales and higher same store sales (6 new stores in 2024, and 2 new stores in 2023)
9M 2024	629,159	1,049,523	1,668	Revenue supported by new stores opening and improvements in comparable same store sales
9M 2025	688,766	1,148,176	1,667	Revenue driven by new store openings (9 new stores in 9M FY2025, and 6 comparable new stores in FY2024)

* Singapore operations only



FINANCIAL HIGHLIGHTS

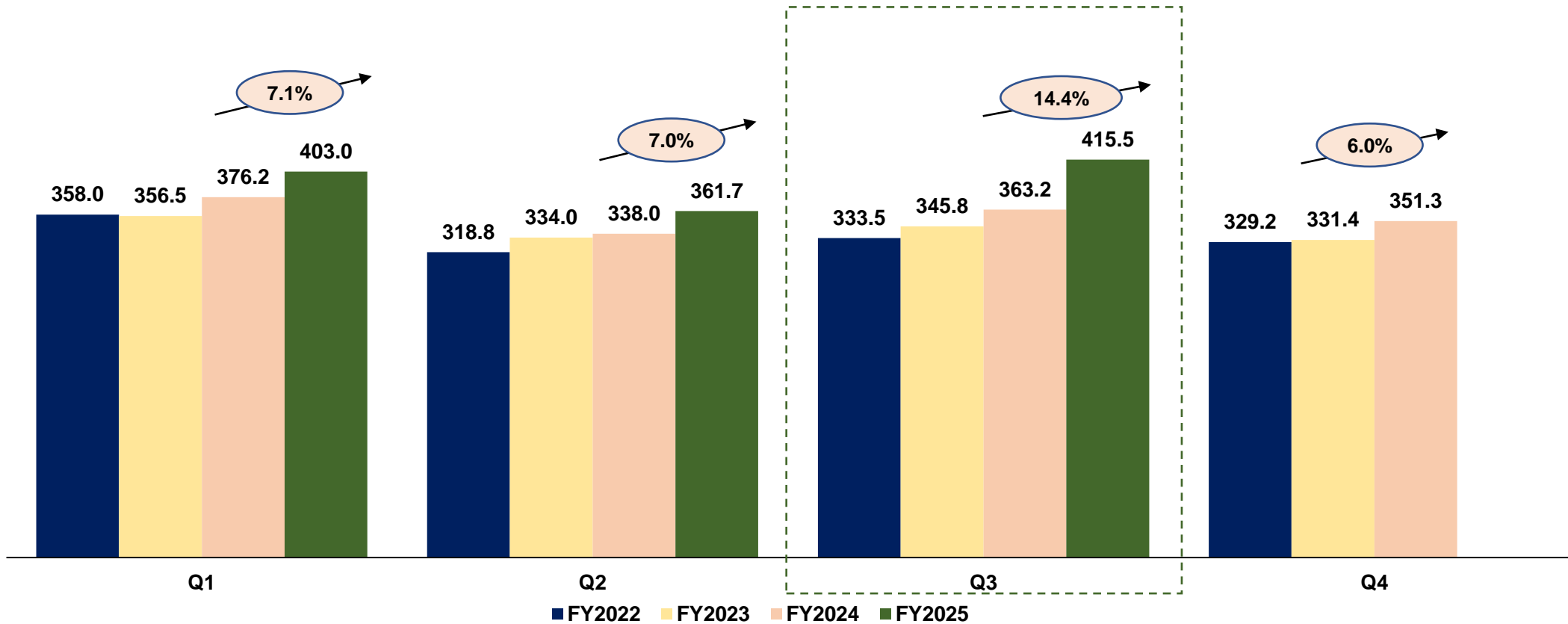
Going the Extra Mile

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

Revenue Trend

Revenue for 3Q FY2025 grew by 14.4% year-on-year

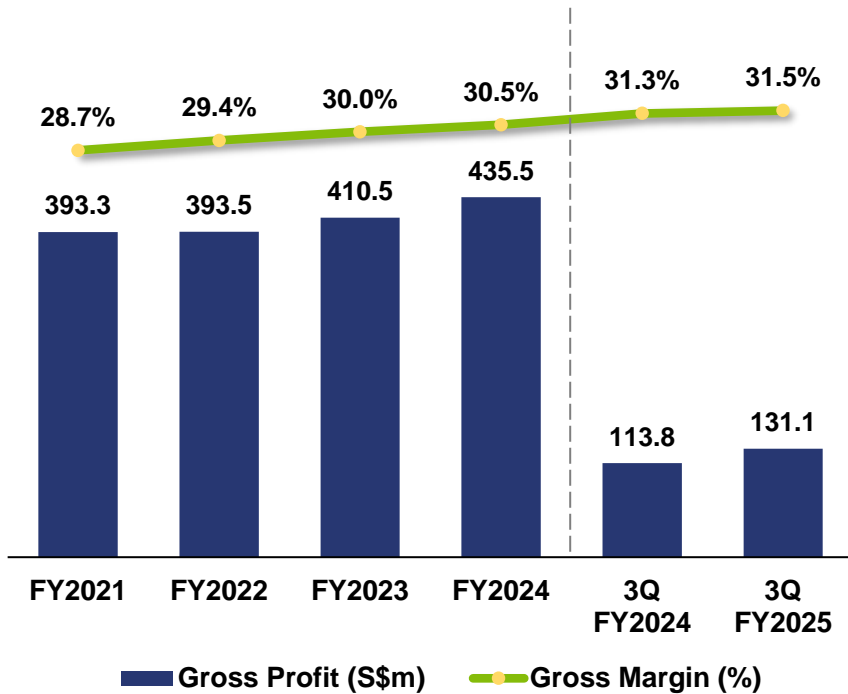
Quarterly Revenue Trend (\$m)



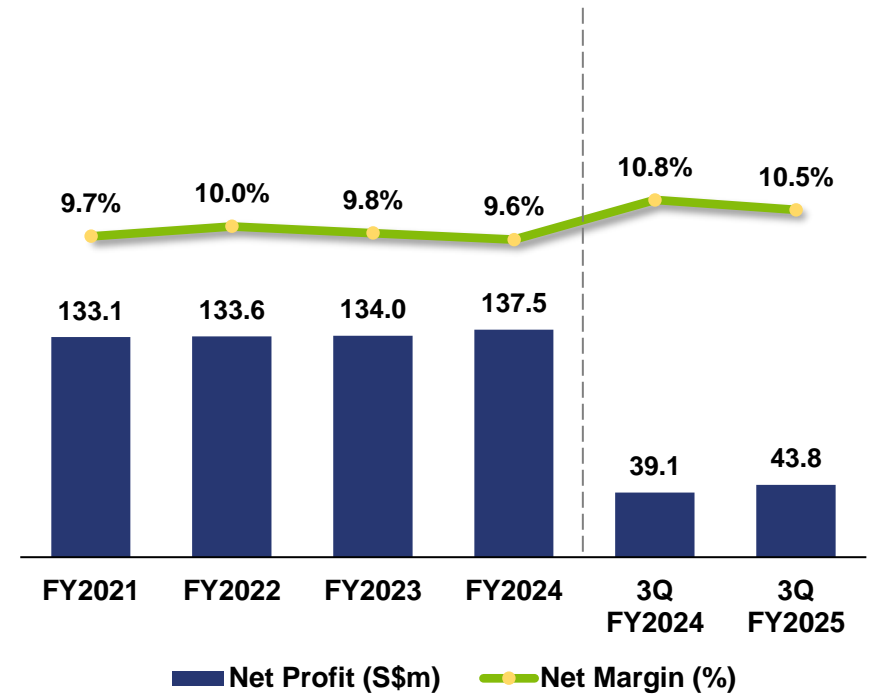
Profitability Trend

Margins have remained relatively stable across the period under review

Gross Profit and Gross Margin



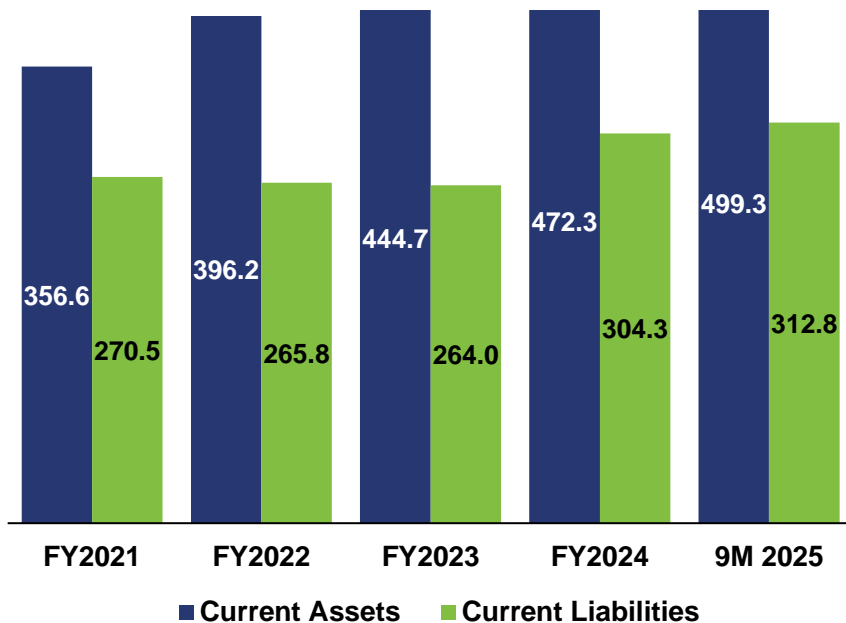
Net Profit and Net Margin



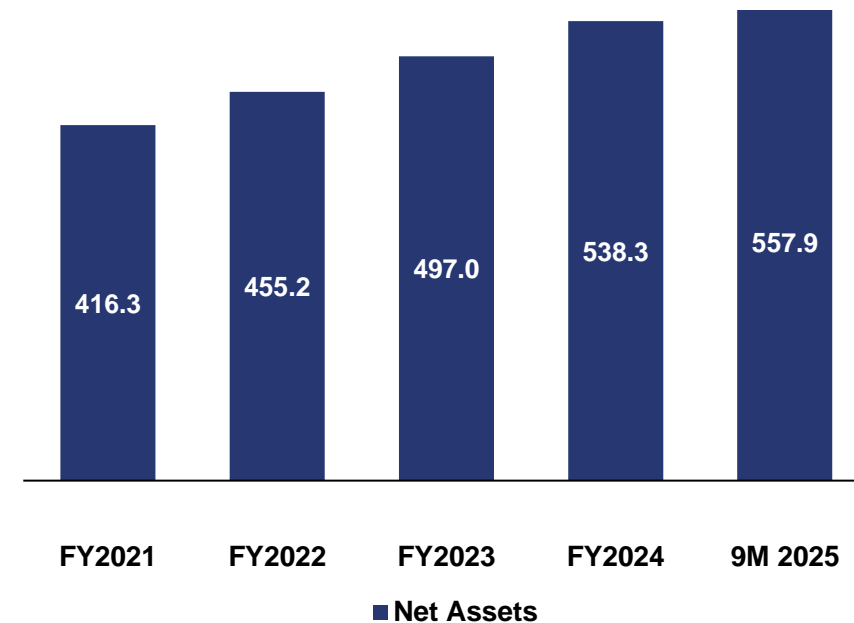
Balance Sheet Highlights

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

Current Assets and Liabilities (S\$m)



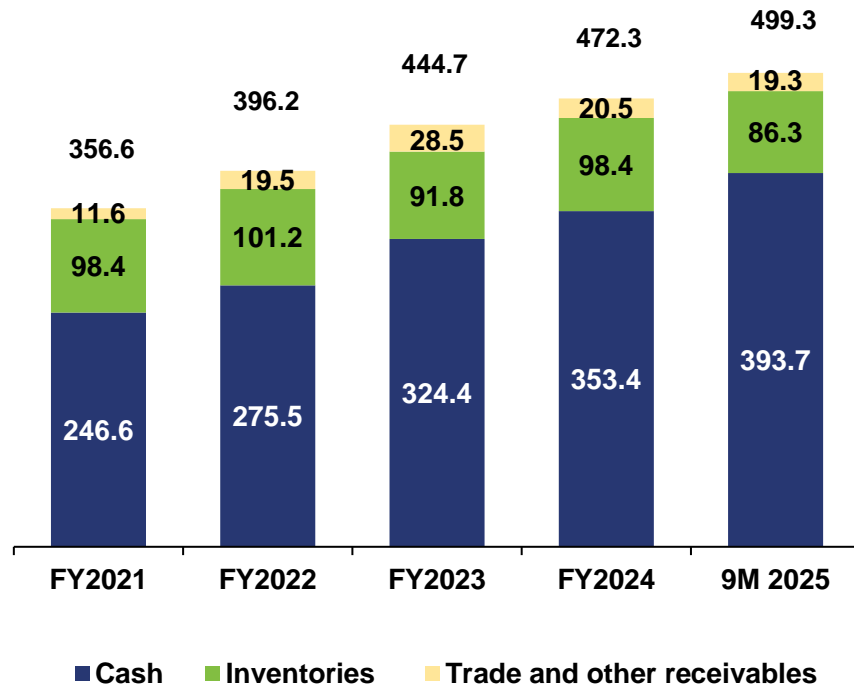
Net Assets (S\$m)



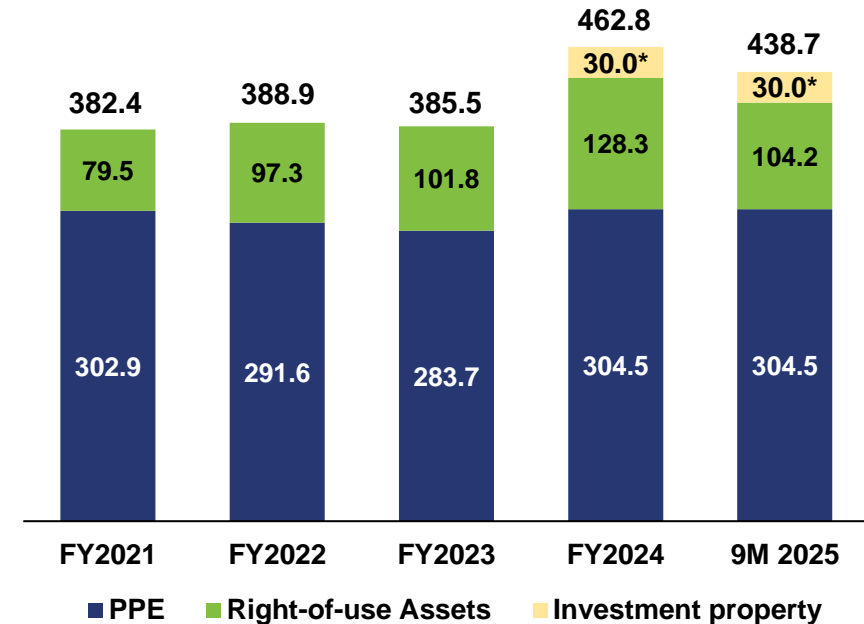
Balance Sheet Highlights

Strong financial position supported by a high cash balance

Breakdown of Current Assets (S\$m)



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



*The Group purchased a building for long-term capital appreciation and collection of rental income.



SHENGSIONG

The image shows a circular inset of a Sheng Siong supermarket interior. The store is well-lit with a tiled floor and various product displays. In the foreground, there are stacks of black crates filled with red apples and green lemons. A woman in a red shirt is walking through the aisles. In the background, there are shelves stocked with various goods, including a section labeled 'SEAFOOD'. Signs for 'EXIT' and 'SCAN & PACK' are visible on the ceiling.

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

- As Singapore's core inflation eased to 0.3% in August, consumers remain cautious amid macroeconomic uncertainties, driving preference for budget-friendly supermarkets and house brand products
- Competition remains keen in the supermarket industry, with aggressive promotions coupled with higher operational expenses such as staff costs, putting pressure on margins
- Focused on building core capabilities by prioritising sales mix, improving efficiency and productivity through technology enhancements, automation and supply chain diversification
- Seek growth through continuous expansion of network of stores in Singapore, particularly in areas where the Group has limited presence
 - 3 HDB stores are expected to be released by June 2026
 - New distribution centre at Sungei Kadut expected to support at least 120 supermarkets, providing a good runway for expansion

China Operations

- China operations contributed 2.5% to total revenue in 9M FY2025
- The deficit was mainly due to higher operating expenses from the 6th store, which commenced operations in FY2024
- 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
- On-going 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



SHENGSIONG

... all for you!

THANK YOU!

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