BUSINESS UPDATE

1H FY2026

(Ended 30 Jun 2026)

29 July 2026

Group Key Highlights

Income Statement Highlights (excludes Other Income)	1H FY2026 (S$ Million)	1H FY2025 (S$ Million)	Change (%)
Revenue	855.4	764.7	11.9
Gross profit	272.4	235.6	15.6
Gross profit margin	31.8%	30.8%	1.0 ppts[1]
Operating expenses	(183.1)	(158.7)	15.4
Net finance income/(expense)	0.1	2.8	(96.4)
Net Profit	81.0	72.3	11.9
Net Profit Margin	9.5%	9.5%	-

1. ppts: Percentage points.

Revenue	No. of stores		Breakdown of Revenue Growth (%)
	1H FY2026	1H FY2025	1H FY2026 vs 1H FY2025
New Stores and Comparable New Stores[2] – Singapore	16	5	9.7%
Comparable same store sales[3] – Singapore	74	74	3.3%
Store closed[4]	1	1	(0.7%)
Stores in China	6	6	(0.4%)
Total	97	86	11.9%

2. Consists of 12 new stores that opened in FY2025 and 4 that opened in 1H FY2026.
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.
4. The store at Elias Mall was closed on 30 April 2026.

OPERATIONAL HIGHLIGHTS

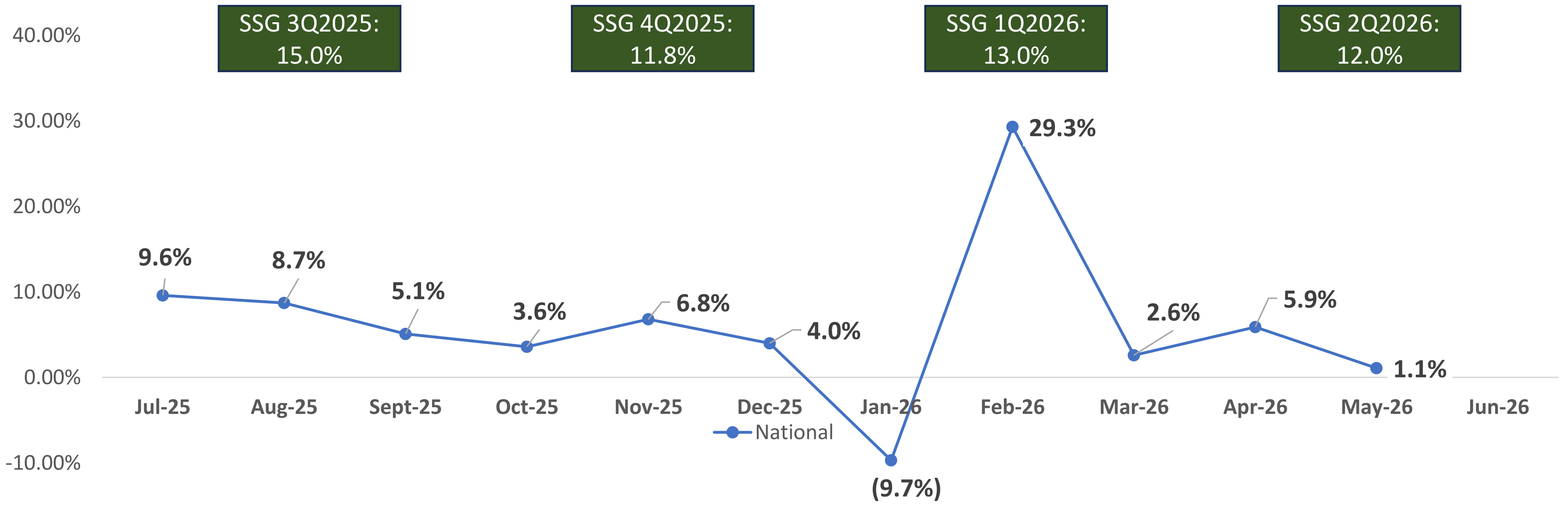
Going the Extra Mile

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

Revenue Growth: Sheng Siong vs National Benchmark

Consistent Outperformance vs National Supermarket/Hypermarket Growth

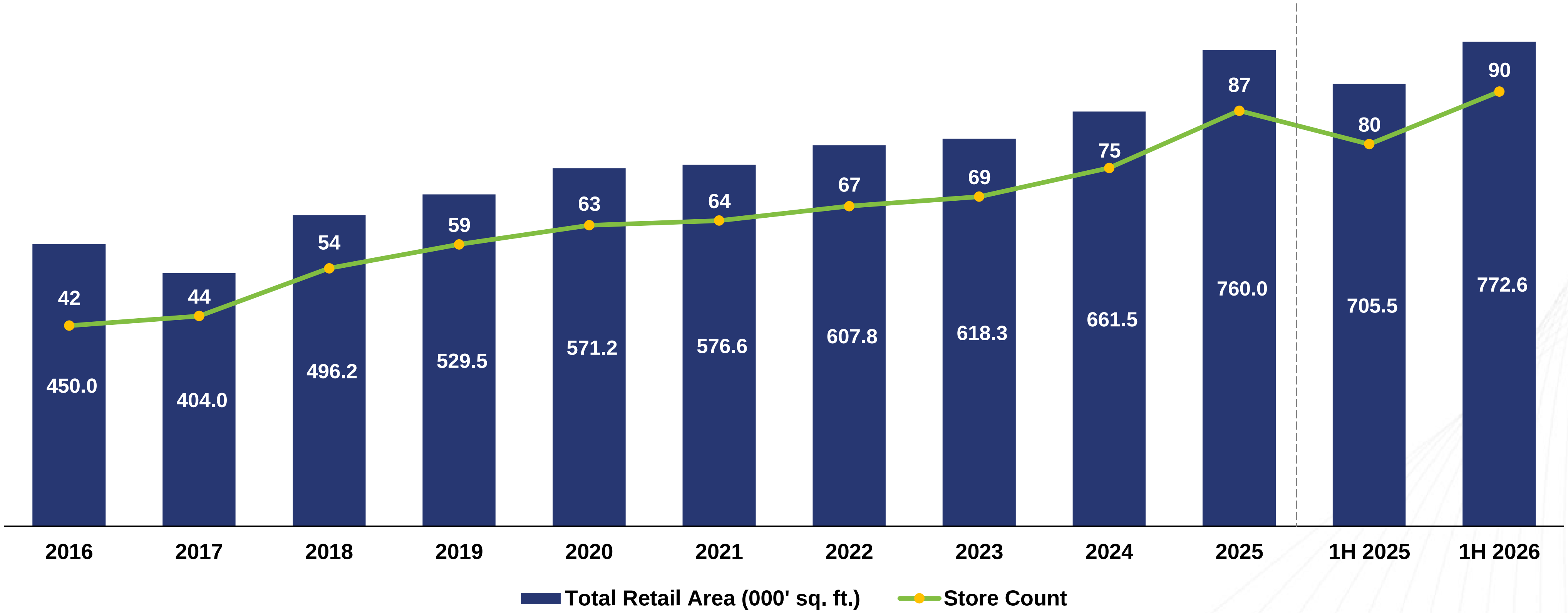
Revenue Growth Rate Comparison



- 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 4 new stores in 1H FY2026 and closed 1 store at Elias Mall, resulting in 90 stores as at 30 June 2026.
- 3 new stores are expected to open in 3Q FY2026.

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)
1H 2025	674,678	742,588	1,101	New stores (6 stores in 2024, and 5 stores in 1H FY2025), and festive sales during Lunar New Year and Hari Raya Puasa
1H 2026	760,964	835,204	1098	New stores (12 stores in 2025, and 4 stores in 1H2026), with EM store closed on 30 April 2026

* Singapore operations only

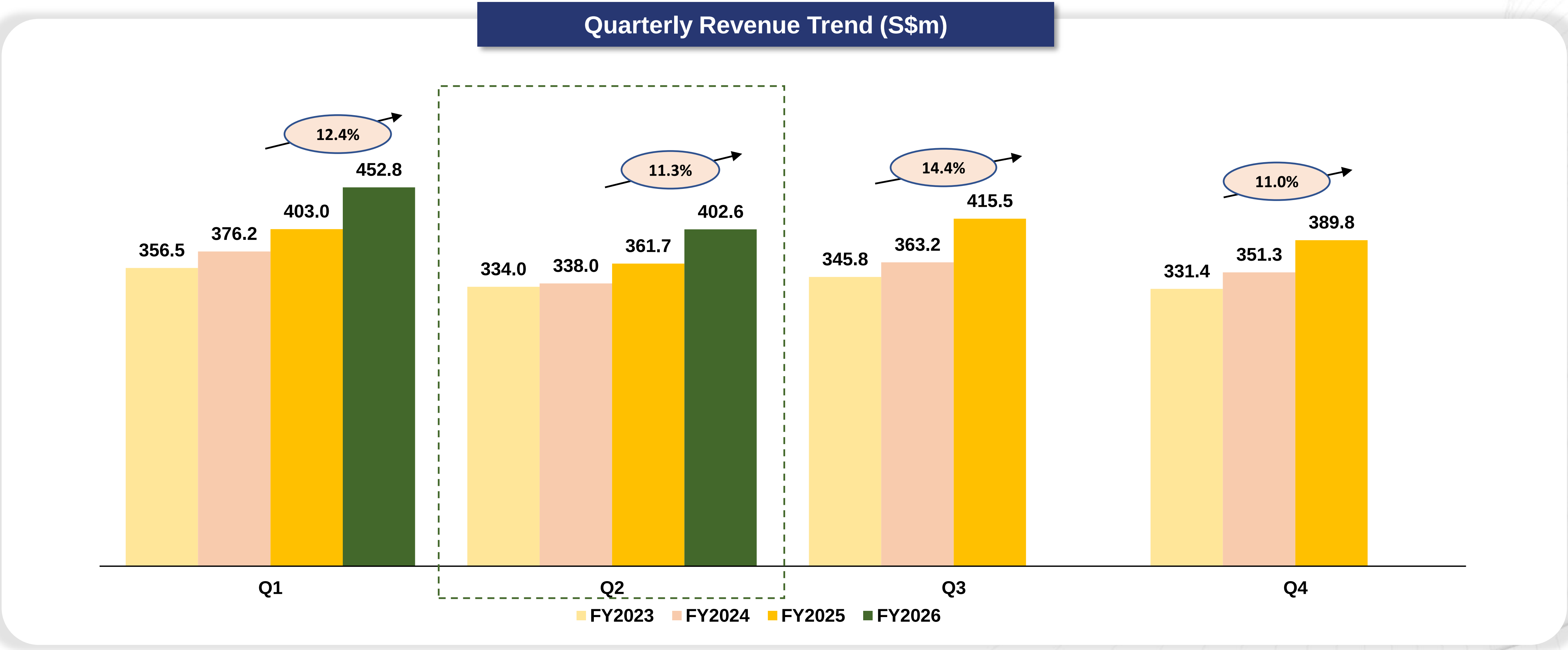
FINANCIAL HIGHLIGHTS

Going the Extra Mile

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

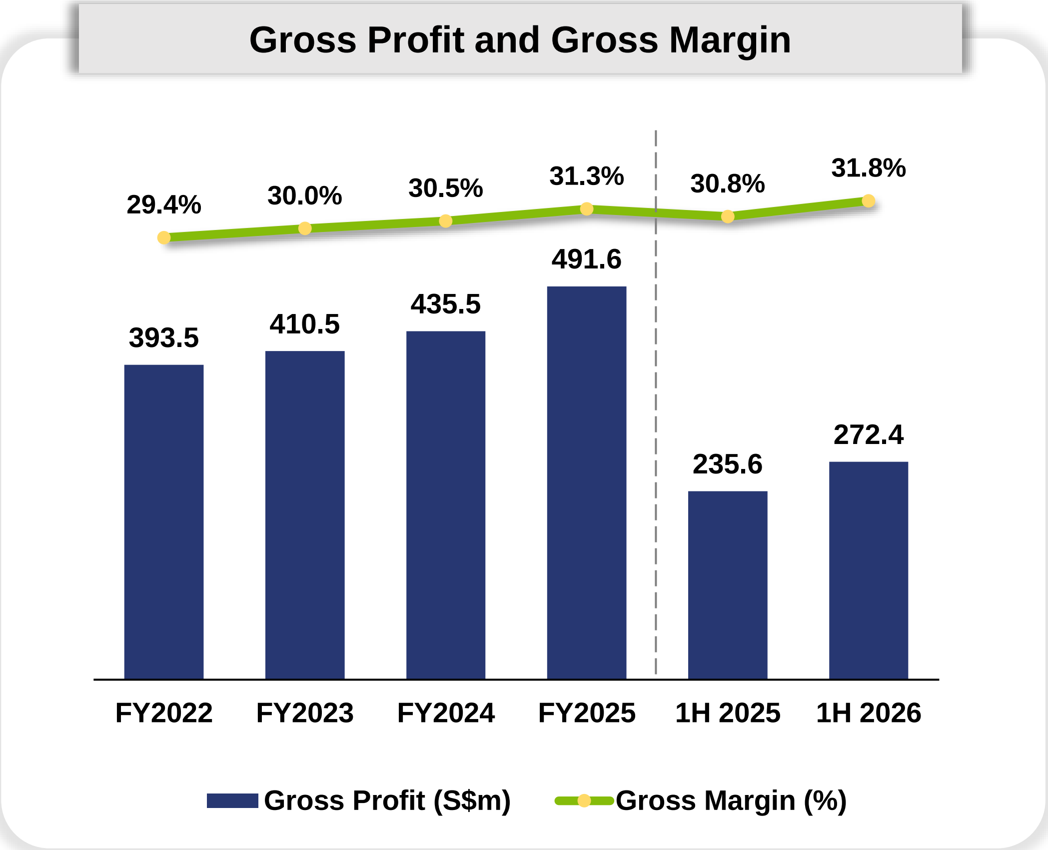
Revenue Trend

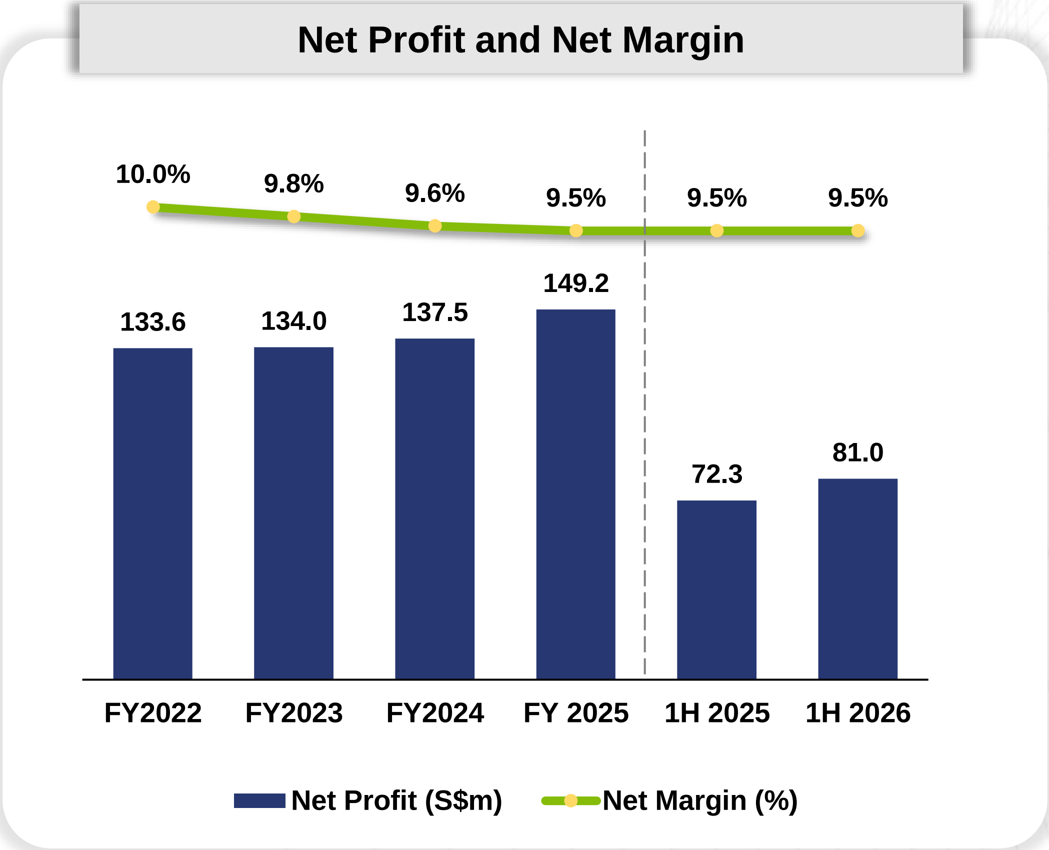
Revenue for 2Q FY2026 grew by 11.3% year-on-year



Profitability Trend

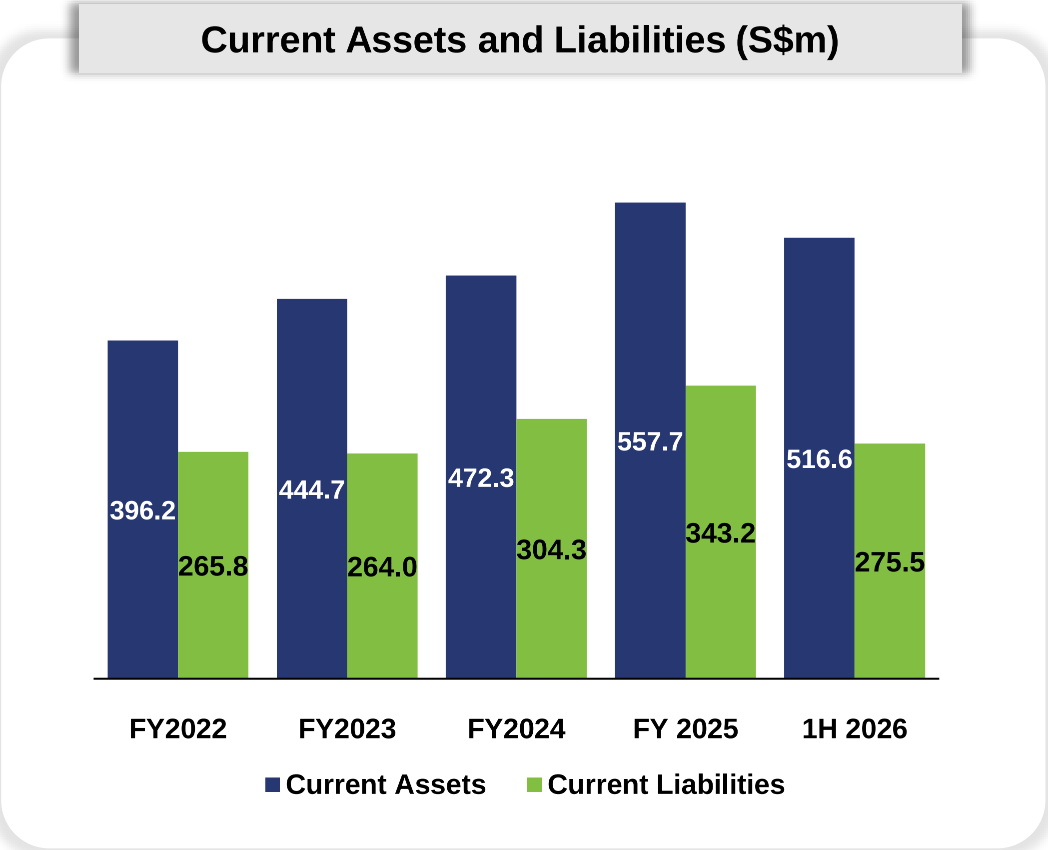
Margins have remained relatively stable across the period under review

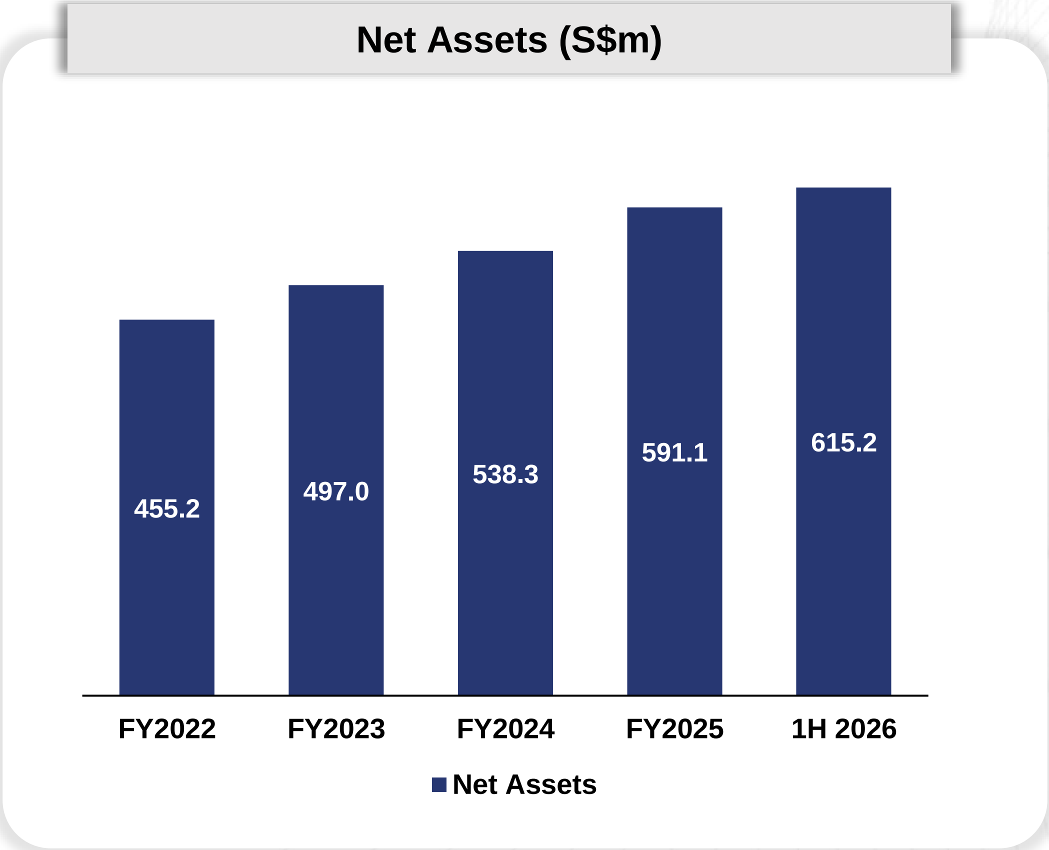




Balance Sheet Highlights

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

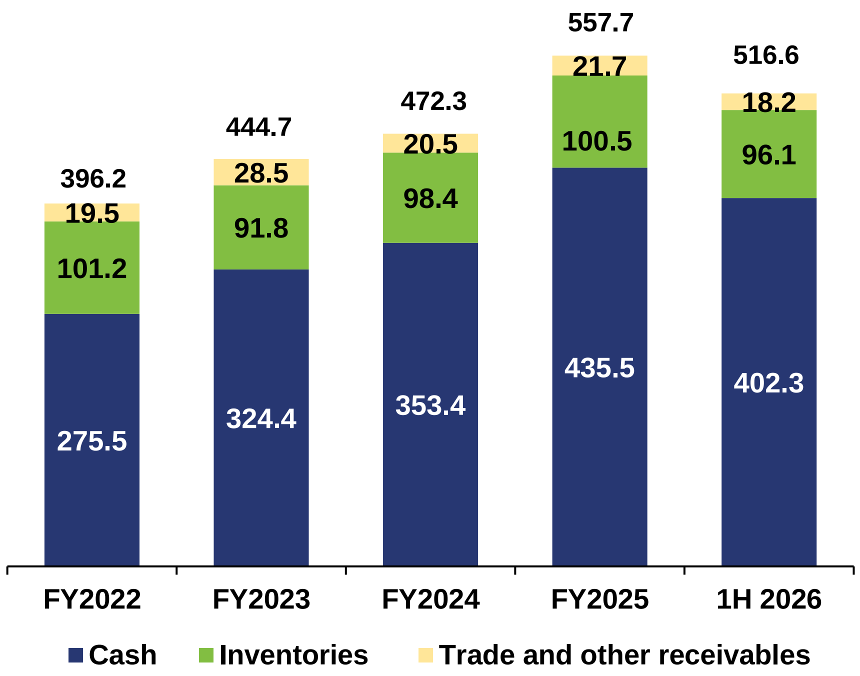




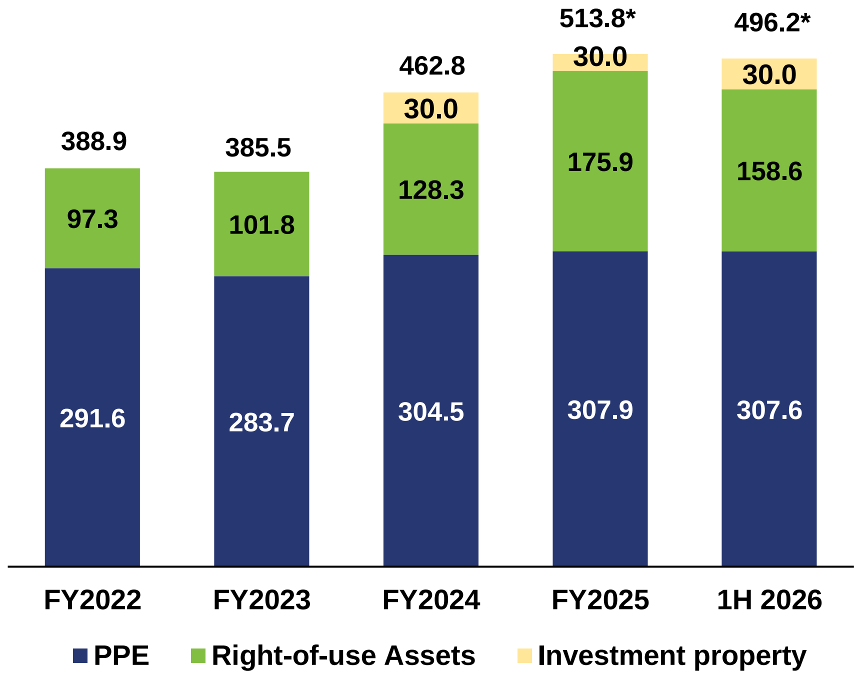
Balance Sheet Highlights

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

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 and private transport inflation due to fuel price hikes.
- Consumers expected to remain cautious 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.
- Labour, utility and fuel costs may continue to weigh on margins.
- Seek growth through continuous store network expansion in Singapore, particularly in areas where the Group has limited presence
  - 4 new stores opened, and 1 store closed in 1H 2026. Another 3 stores are expected to open in 3Q 2026.
  - Awaiting tender results for one store. Two more tenders expected in the next 6 - 12 months.
  - Broke ground on Sungei Kadut distribution centre, featuring automation and intelligent warehouse systems, to support at least 120 supermarkets in long-term expansion

China Operations

- China operations contributed 2.0% to total revenue in 1H 2026, and broke even during the period.
- Competition in China's supermarkets remains keen, and the Group will exercise prudence in opening new stores.
- 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

THANK YOU!

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