

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

Condensed Interim Financial Statements
For the six months ended 30 June 2023

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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 2023

	Group		Increase/ (Decrease) %
	6 months ended 30 June		
	2023 S\$'000	2022 S\$'000	
Revenue	20,804	18,980	9.6
<i>Other items of income</i>			
Interest income from bank deposits	125	4	N.M.
Other income	576	789	(27.0)
<i>Items of expense</i>			
Changes in inventories	(107)	(57)	87.7
Purchases and other consumables	(4,425)	(3,876)	14.2
Employee benefits expense	(7,397)	(6,829)	8.3
Depreciation and amortisation expenses	(3,309)	(3,252)	1.8
Inventory write down	(32)	-	100.0
Other expenses	(4,363)	(4,460)	(2.2)
Finance costs	(215)	(84)	156.0
Profit before income tax	1,657	1,215	36.4
Income tax expense	(280)	(116)	141.4
Profit for the financial period attributable to owners of the Company	1,377	1,099	25.3
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Exchange difference on translating foreign operation	7	6	16.7
Other comprehensive income for the financial period, net of tax	7	6	16.7
Total comprehensive income for the financial period attributable to owners of the Company	1,384	1,105	25.2
Earnings per share attributable to owners of the Company (cents)			
Basic and diluted	0.50	0.39	28.2

B. Condensed Interim Statements of Financial Position
As at 30 June 2023

	Group		Company	
	30 June 2023 S\$'000	31 December 2022 S\$'000	30 June 2023 S\$'000	31 December 2022 S\$'000
Non-current assets				
Plant and equipment	654	726	22	28
Investments in subsidiaries	-	-	1,665	1,665
Intangible assets	312	393	312	393
Right-of-use assets	13,688	9,693	-	65
Deferred tax assets	226	226	-	-
Total non-current assets	14,880	11,038	1,999	2,151
Current assets				
Inventories	198	338	-	-
Trade and other receivables	2,766	2,784	1,186	1,319
Current income tax recoverable	-	-	-	-
Cash and cash equivalents	12,891	13,067	8,589	7,858
Total current assets	15,855	16,189	9,775	9,177
<i>Less:</i>				
Current liabilities				
Trade and other payables	3,446	4,190	1,024	1,134
Provisions	828	827	40	40
Lease liabilities	6,625	5,201	-	66
Current income tax payable	369	152	66	37
Total current liabilities	11,268	10,370	1,130	1,277
Net current assets	4,587	5,819	8,645	7,900
<i>Less:</i>				
Non-current liabilities				
Other payables	99	159	99	159
Lease liabilities	7,750	5,345	-	-
Deferred tax liabilities	16	18	16	16
Total non-current liabilities	7,865	5,522	115	175
Net assets	11,602	11,335	10,529	9,876
Equity				
Share capital	6,593	6,593	6,593	6,593
Treasury shares	(4,083)	(4,083)	(4,083)	(4,083)
Translation reserve	21	14	-	-
Retained earnings	9,071	8,811	8,019	7,366
Total Equity	11,602	11,335	10,529	9,876

**C. Condensed Interim Consolidated Statement of Cash Flows
For the Financial Period ended 30 June 2023**

	Group	
	6 months ended	
	30 June	
	2023	2022
	S\$'000	S\$'000
Cash flows from operating activities		
Profit before income tax	1,657	1,215
<i>Adjustments for:</i>		
Amortisation of intangible assets	81	28
Depreciation of plant and equipment	164	367
Depreciation of right-of-use assets	3,064	2,857
Interest expense	215	84
Interest income from bank deposits	(125)	(4)
Inventory write down	32	-
Plant and equipment written off	-	5
Unrealised foreign exchange gain	9	7
Operating cash flow before working capital changes	5,097	4,559
<i>Working capital changes:</i>		
Inventories	107	57
Trade and other receivables	17	585
Trade and other payables	(805)	(41)
Cash generated from operations	4,416	5,160
Income taxes paid	(60)	(6)
Interest received	125	4
Net cash from operating activities	4,481	5,158
Cash flows from investing activities		
Purchase of plant and equipment	(95)	(62)
Net cash used in investing activities	(95)	(62)
Cash flows from financing activities		
Dividends paid	(1,117)	(559)
Interest paid	(215)	(84)
Repayment of obligations under leases	(3,230)	(3,282)
Net cash used in financing activities	(4,562)	(3,925)
Net change in cash and cash equivalents	(176)	1,171
Cash and cash equivalents at the beginning of the financial period	13,067	10,811
Cash and cash equivalents at the end of the financial period	12,891	11,982

D. Condensed Interim Statements of Changes In Equity
For the Financial Period ended 30 June 2023

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 1.1.2023	6,593	(4,083)	14	8,811	11,335
Profit for the financial period	-	-	-	1,377	1,377
<u>Other comprehensive income for 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 distributions to owners</u>					
Dividends	-	-	-	(1,117)	(1,117)
Balance as at 30.6.2023	6,593	(4,083)	21	9,071	11,602
Balance as at 1.1.2022	6,593	(4,083)	-	7,907	10,417
Profit for the financial period	-	-	-	1,099	1,099
<u>Other comprehensive income for the financial period, net of tax</u>					
Exchange difference on translating foreign operation	-	-	6	-	6
Total comprehensive income for the financial period	-	-	6	1,099	1,105
<u>Contributions by and distributions to owners</u>					
Dividends	-	-	-	(559)	(559)
Balance as at 30.6.2022	6,593	(4,083)	6	8,447	10,963

D. Condensed Interim Statement of Changes In Equity (Cont'd)
For the Financial Period ended 30 June 2023

Company	Share capital S\$'000	Treasury shares S\$'000	Retained earnings S\$'000	Total S\$'000
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</u> <u>distributions to owners</u>				
Dividends	-	-	(1,117)	(1,117)
Balance as at 30.6.2023	6,593	(4,083)	8,019	10,529
Balance as at 1.1.2022	6,593	(4,083)	5,855	8,365
Profit for the financial period, representing total comprehensive income for the financial period	-	-	761	761
<u>Contributions by and</u> <u>distributions to owners</u>				
Dividends	-	-	(559)	(559)
Balance as at 30.6.2022	6,593	(4,083)	6,057	8,567

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 2023 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 2023 have been prepared in accordance with SFRS(I) 1-34 Interim Financial Reporting issued by the Accounting Standards Council Singapore. 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 2022.

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 2022.

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 2023 S\$'000	6 months ended 30 June 2022 S\$'000	6 months ended 30 June 2023 S\$'000	6 months ended 30 June 2022 S\$'000	6 months ended 30 June 2023 S\$'000	6 months ended 30 June 2022 S\$'000	6 months ended 30 June 2023 S\$'000	6 months ended 30 June 2022 S\$'000
Total segment revenue	18,543	17,512	3,750	2,996	-	-	22,293	20,508
Inter-segment revenue	-	-	(1,489)	(1,528)	-	-	(1,489)	(1,528)
Revenue from external customers	18,543	17,512	2,261	1,468	-	-	20,804	18,980
Segment profit/(loss)	1,214	1,195	264	80	(226)	(180)	1,252	1,095
Interest income							125	4
Profit for the financial period							1,377	1,099
Depreciation and amortisation	3,084	3,052	225	200	-	-	3,309	3,252
Interest expenses	206	82	9	2	-	-	215	84
Income tax expenses	(220)	(97)	(20)	(4)	(40)	(15)	(280)	(116)
Segment assets/ total assets	26,297	20,059	4,418	4,268	20	-	30,735	24,327
Segment liabilities/ total liabilities	17,374	11,901	1,643	1,349	116	114	19,133	13,364
Capital expenditure - plant and equipment	64	55	31	7	-	-	95	62
- right-of-use assets	6,460	4,508	648	151	-	-	7,108	4,659

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

	Group	
	6 months ended 30 June 2023 S\$'000	6 months ended 30 June 2022 S\$'000
Segment profit	1,252	1,095
Interest income	125	4
Profit for the financial period	1,377	1,099

4.2 Disaggregation of Revenue

	Operation of restaurants		Food processing, distribution and procurement services		Total	
	6 months ended 30 June 2023 S\$'000	6 months ended 30 June 2022 S\$'000	6 months ended 30 June 2023 S\$'000	6 months ended 30 June 2022 S\$'000	6 months ended 30 June 2023 S\$'000	6 months ended 30 June 2022 S\$'000
<i>Primary geographical markets</i>						
Singapore	17,936	17,078	2,261	1,468	20,197	18,546
Malaysia	607	434	-	-	607	434
	18,543	17,512	2,261	1,468	22,804	18,980
<i>Timing of transfer of goods and services</i>						
Point in time	18,543	17,512	2,261	1,468	22,804	18,980

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 2023 and 31 December 2022:

	Group		Company	
	30 June 2023 S\$'000	31 December 2022 S\$'000	30 June 2023 S\$'000	31 December 2022 S\$'000
Financial Assets				
Trade and other receivables (#)	2,077	2,192	725	920
Cash and cash equivalents	12,891	13,067	8,589	7,858
Financial assets at amortised costs	14,968	15,259	9,314	8,778
Financial Liabilities				
Trade and other payables (*)	2,591	3,164	887	996
Lease liabilities	14,375	10,546	-	66
Financial liabilities at amortised costs	16,966	13,710	887	1,062

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, except for the fair values of the amount due from subsidiaries are within Level 2 of the fair value hierarchy.

(#) 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 S\$'000	6 months ended 30 June 2022 S\$'000
Depreciation and amortisation expenses		
- intangible assets	81	28
- plant and equipment	164	367
- right-of-use assets	3,064	2,857
Finance costs		
- office premises and other operation facilities	215	84
Foreign exchange loss, net	14	11
Government grant	(536)	(590)
Inventory write down	32	-
Lease expenses	383	326
Plant and equipment written-off	-	5
Rent concession granted	-	(68)

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 2023 S\$'000	6 months ended 30 June 2022 S\$'000
Current income tax expense	(278)	(115)
Current withholding tax expense	(3)	(1)
Deferred income tax expense relating to origination and reversal of temporary differences	(1)	-
	(282)	(116)
Adjustment for over provision of tax in respect of prior years		
Current income tax expense		
- over provision in respect of prior years	(2)	-
	(280)	(116)

8. Dividends

	Group	
	6 months ended 30 June	
	2023	2022
	S\$'000	S\$'000
Ordinary dividends paid:		
Final tax-exempt dividend paid of 0.20 (2022: 0.20) Singapore cents per share in respect of the previous financial year	559	559
Special tax-exempt dividend paid of 0.20 (2022: nil) Singapore cents per share in respect of the previous financial year	558	-
	<u>1,117</u>	<u>599</u>

9. Net assets value

	Group		Company	
	30 June	31 December	30 June	31 December
	2023	2022	2023	2022
Net asset value per ordinary share (cents)	4.15	4.06	3.77	3.54

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	Computer software under development	Total
	S\$'000	S\$'000	S\$'000	S\$'000
At 31 December 2022				
Cost	77	856	13	946
Accumulated amortisation	(55)	(498)	-	(553)
Net Carrying amounts	<u>22</u>	<u>358</u>	<u>13</u>	<u>393</u>
6 months ended 30 June 2023				
Cost				
Balance as at 1.1.2023	77	856	13	946
Additions	-	-	-	-
Balance as at 30.06.2023	<u>77</u>	<u>856</u>	<u>13</u>	<u>946</u>
Accumulated amortisation				
Balance as at 1.1.2023	55	498	-	553
Amortisation	3	78	-	81
Balance as at 30.06.2023	<u>58</u>	<u>576</u>	<u>-</u>	<u>634</u>
Net carrying amount				
Balance as at 30.06.2023	<u>19</u>	<u>280</u>	<u>13</u>	<u>312</u>

10. Intangible assets (Cont'd)

Company	Trademarks S\$'000	Computer software S\$'000	Computer software under development S\$'000	Total S\$'000
At 31 December 2022				
Cost	77	703	13	793
Accumulated amortisation	(55)	(345)	-	(400)
Net Carrying amounts	22	358	13	393
6 months ended 30 June 2023				
Cost				
Balance as at 1.1.2023	77	703	13	793
Additions	-	-	-	-
Balance as at 30.06.2023	77	703	13	793
Accumulated amortisation				
Balance as at 1.1.2022	55	345	-	400
Amortisation	3	78	-	81
Balance as at 30.06.2023	58	423	-	481
Net carrying amount				
Balance as at 30.06.2023	19	280	13	312

11. Property, plant and equipment

During the six months ended 30 June 2023, the Group acquired assets amounting to \$95,000 (30 June 2022: \$62,000). There was no disposal of assets during the six months ended 30 June 2023 and in 2022.

12. Share capital

	30 June 2023		31 December 2022	
	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 2023 and 31 December 2022 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 2023 and 30 June 2022.

(a) Treasury shares

The treasury shares held by the Company as at 30 June 2023 and 30 June 2022 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 2023 and 30 June 2022.

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 2023 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 2023 ("6M2023") was \$20.8 million, an increase of \$1.8 million or 9.6% as compared to \$19.0 million for the financial period ended 30 June 2022 ("6M2022"). The revenue for the operation of restaurants segment increased by \$1.0 million was mainly driven by higher revenue from existing outlets in city areas, rebounding from the impacts of Covid-19. Revenue for the food processing, distribution, and procurement services segment has also increased by \$0.8 million or 54.0% as part of the Group's efforts in expanding its distribution networks for ready meals through the central kitchen location in the Enabling Village.

Other income decreased by \$0.1 million, primarily due to a \$0.4 million decrease in government grant support offered during the Covid period, particularly the Jobs Support Scheme. The decrease was partially offset by an increase in grants following the introduction of the Progressive Wage Credit Scheme (PWCS) 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 0.9 percentage points at 21.3% of revenue as compared to 6M2022 due to the rise in raw materials costs. The Group will continue to closely monitor the fluctuating costs of raw materials to ensure sustainable growth.

Employee benefits expense increased by \$0.6 million or 8.3% in 6M2023, mainly due to the increase in staff benefits and salaries. This increase is in line with our commitment to creating a supportive work environment and addressing the challenges posed by the ongoing manpower crunch.

The increase in depreciation and amortisation expenses was mainly due to the amortisation charge incurred for computer software related to digitalization projects.

Other expenses decreased by \$0.1 million or 2.2% in 6M2023. The decrease was mainly due to a decrease in repair & maintenance due to the net impact of an insurance claim received and repair works, a decrease in sales commission of \$0.1 million associated with lower online delivery services following the Covid period and a decrease in advertising fee of \$0.1 million. The decrease was partially offset by overall higher operating expenses of \$0.2 million, including utilities, contract workers, and credit card charges.

As a result, the profit before income tax improved by \$0.4 million or 36.4% in 6M2023 as compared to 6M2022. Earnings per share stood at 0.50 cents in 6M2023.

(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 increased by \$3.9 million from \$11.0 million, as at 31 December 2022 (“FY2022”), to \$14.9 million as at 30 June 2023 (“HY2023”), mainly due to additional right-of-use assets and plant and equipment of \$7.2 million, offset against the depreciation and amortisation expenses of \$3.3 million.

Current assets decreased by \$0.3 million as compared to FY2023 mainly due to a decrease in cash and cash equivalents of \$0.2 million and a decrease in inventories of \$0.1 million. The decrease in cash and cash equivalents was attributable to the purchase of plant and equipment amounting to \$0.1 million, payment of final and special dividends of \$1.1 million and repayment of obligations and interest under leases totaling \$3.4 million. The decreases were offset by the net cash from operating activities amounting to \$4.4 million.

Total liabilities increased by \$3.2 million from \$15.9 million as at FY2022 to \$19.1 million as at HY2023, mainly due to a net increase in lease liabilities of \$3.8 million resulting from lease renewals, offset against the repayment of obligations under leases, and an increase in the current income tax payable of \$0.2 million. The increase was offset by a decrease in trade and payables of \$0.8 million resulting from payments for directors and staff bonuses and the utilisation of deposit received as of FY2022.

Total equity amounted to \$11.6 million and net asset value per share stood at 4.15 cents as at HY2023.

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.

Food & Beverage (F&B) industry remains fiercely competitive, with new players continually entering the market. The Group continues its effort to remain flexible and adaptable to stay relevant by incorporating strategies related to technology, sustainability, and customer engagement.

The Group is taking proactive steps to improve the existing business and expand the new concepts with streamline operations, plans include to rejuvenate and reposition the brand to keep it relevant, distinctive, and appealing to its target audience, to invest in digital solutions to enhance operational efficiency and customer engagement and to open new outlets to leverage the ongoing recovery from the global pandemic. With these plans and new establishment, the group aims to meet the ever-changing demands, building enduring connections and establishing ourselves as a customer-centric F&B destination.

The food processing and distribution business has improved more than 50% as compared to the first half year of 2022. While remains focused on its core strategies to widen its distribution networks for consumer goods, the Group will continue its journey to venture into new realms including manufacturing and exporting of its bottled sauces overseas.

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 2023 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 Wei Teck and Wong Chi Keong, 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 2023 to be false or misleading in any material aspects.

BY ORDER OF THE BOARD

CHONG IN BEE
Company Secretary
10 August 2023