Delfi LIMITED
Company Registration No.: 198403096C

**FOR IMMEDIATE RELEASE**

# Delfi reported Net Sales growth of 2.7% to US$266.6m and PATMI of US$12.9m in 1H 2026

- *Top-line and bottom-line growth reached 2.9% and 9.4% respectively in constant exchange rate terms.*
- *Declares interim dividend of 1.05 US cents (1.34 Singapore cents) per ordinary share.*

| Financial Highlights (US$ Million) | 6 months ended 30 June | | | |
|---|---|---|---|---|
| | 1H 2026 | 1H 2025 | Y-o-Y Change (%) | Y-o-Y Change (%) at Constant Exchange Rates |
| **Total Net Sales** | **266.6** | 259.6 | 2.7 | 2.9 |
| - Indonesia | 157.6 | 162.0 | (2.7) | 1.2 |
| - Regional Markets | 109.0 | 97.6 | 11.7 | 5.6 |
| **Gross Profit Margin (%)** | **25.7** | 27.5 | (1.8% pt) | (1.6% pt) |
| **EBITDA** | **23.4** | 24.3 | (3.7) | (1.0) |
| **PATMI** | **12.9** | 12.2 | 5.4 | 9.4 |

**SINGAPORE** - **11 August 2026** - SGX Mainboard-listed chocolate confectionery company, Delfi Limited (“**Delfi**”, the “**Company**” or together with its subsidiaries, the “**Group**”) has delivered a resilient set of results for the six months ended 30 June 2026 (“**1H 2026**”).

During the period, the Group navigated a challenging operating environment characterised by volatile currencies and broad macroeconomic uncertainty. Despite these external headwinds, the Group posted Net Sales of US$266.6 million in 1H 2026 in its US Dollar reporting currency, an uptick of 2.7% over US$259.6 million for the corresponding six months in 2025 (“**1H 2025**”), while PATMI reached US$12.9 million, a year-on-year (“**Y-o-Y**”) increase of 5.4%. In constant exchange rates, the Group achieved Net Sales and PATMI growth Y-o-Y of 2.9% and 9.4% respectively, reflecting the solid growth momentum of its Own Brands business before the impact of weaker currencies across its key markets.

During 1H 2026, Own Brands sales maintained a steady growth trajectory in Indonesia, the Philippines and Malaysia, generating Net Sales of US$172.9 million, a Y-o-Y increase of 13.3%. Meanwhile, overall Agency Brands sales continued to reflect the strategic exit from an agency account, particularly in Indonesia, in the third quarter of 2025, declining 12.4% Y-o-Y to US$93.7 million. However, on a like-for-like basis, excluding the terminated account, the Agency Brands business achieved strong Net Sales growth of 29.0% Y-o-Y for the period.

The Group's Gross Profit Margin ("**GPM**") fell 180 basis points ("**bps**") to 25.7% in 1H 2026 compared to 27.5% in 1H 2025 mainly due to higher raw material costs. The GPM was also impacted by a 4.0% depreciation in the Indonesian Rupiah and 4.5% of the Philippine Peso compared to 1H 2025. As a result, EBITDA decreased 3.7% Y-o-Y to US$23.4 million.

Delfi generated net operating cash flow of US$14.0 million, providing the financial flexibility to comfortably fund strategic capital investment while continuing to return value to shareholders. The Group's cash position stood at US$63.3 million as at 30 June 2026, after funding US$3.8 million in capital expenditures and a US$10.5 million dividend payment in May.

**Delfi's Executive Chairman and Chief Executive Officer**, **Mr. John Chuang,** said: *"Our 1H 2026 performance demonstrates the continued strength of our Own Brands, highlighting the underlying demand of our key brands even as we navigated a challenging cost environment. By pairing top-line growth with disciplined cash management, we maintain a stable financial foundation to navigate current market challenges and continue delivering shareholder value."*

As a reflection of business confidence, the Group has declared an interim dividend of 1.05 US cents (1.34 Singapore cents) per share payable on 11 September 2026. This represents a pay-out of 50% of the PATMI reported in 1H 2026.

***OUTLOOK***

While the cocoa market has retreated from its 2025 peaks on expectations of a supply recovery, although still higher than the 2022/2023 levels, the outlook remains volatile due to growing expectations of a strong El Niño on crop production. This coincides with an increasingly complex global environment, where the ongoing conflict in the Middle East has heightened macroeconomic uncertainty and triggered volatility in energy costs and global currencies, including those in our key markets. We anticipate the ongoing Middle East conflict to exert upward pressure on some of our operating costs. To mitigate these risks, we are proactively managing our purchases of materials that may be impacted.

With uncertainty on how long the Middle East conflict will last, we remain vigilant on potential long-term pressures on production costs and consumer demand, while continuing to reinforce our market leadership through targeted investments in our core brands and product innovation. With continued investments to grow our brand strength, deep retail partnerships, manufacturing efficiency and strict financial discipline, we remain confident that our strong balance sheet and cash flow provide the flexibility to navigate these uncertainties.

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## ABOUT DELFI LIMITED

Headquartered in Singapore and listed on the SGX-ST since 5 November 2004, Delfi Limited and its subsidiaries (the "Group") manufactures and/or distributes branded consumer products that are sold in over 14 countries including Indonesia, Singapore, Malaysia, Hong Kong, Australia, Thailand, the Philippines, and China.

Formerly called Petra Foods Limited until an official name change that took effect on 9 May 2016, Delfi has an established portfolio of chocolate confectionery brands which are household names in Indonesia. Its flagship brands in Indonesia include *SilverQueen* and *Ceres* that were introduced in the 1950s and *Delfi* in the 1980s. As part of its strategy to expanded further into Southeast Asia, in 2006 it added Philippines chocolate brands *Goya* and *Knick Knacks*, and in 2018 it acquired the perpetual rights to *Van Houten*, a premium chocolate confectionery brand sold across Southeast Asia. In addition, the Group also distributes a portfolio of well-known agency brands in Indonesia, Malaysia, and the Philippines.

The Group was awarded the top spot in the annual Singapore Enterprise 50 Award in 2003 and was recognised as the "Best Newly Listed Singapore Company in 2004" in AsiaMoney's Best Managed Companies Poll 2004. It was named the "Enterprise of the Year 2004" by the 20th Singapore Business Awards on 30 March 2005 and was named one of "Singapore's 15 Most Valuable Brands" in November 2005 by IE Singapore. In 2023 and 2024, Delfi was named "Winner of the Most Transparent Company Award" in its category at the SIAS Investor Choice Awards in recognition of its efforts in corporate governance and transparency timely disclosures to the investment community. In July of 2024, Delfi Limited was recognised as a company in the inaugural list of the Fortune Southeast Asia 500 in Fortune Magazine and recognised in Forbes Asia's annual "Best Under a Billion" list.

Over the years, Delfi Limited has clinched awards in various categories at the annual Singapore Corporate Awards. The Group won a Silver award for its inaugural annual report in the "Best Annual Report/Newly Listed Company" category in 2006. In April 2009, it clinched a Gold award in the "Best Annual Report/Companies with $300 million to less than $1 billion in market capitalisation" category. In May 2010, it bagged two Silver awards for "Best Managed Board" and "Best Investor Relations" under the "companies with $300 million to less than $1 billion in market capitalisation" category. In 2015, the Group bagged a Bronze award for "Best Managed Board" under the "companies with S$1 billion and above in market capitalisation" category.

Delfi Limited's Group Chief Executive Officer, Mr John Chuang, was also recognised for his leadership and management of the Group. At the 2011 Singapore Corporate Awards, he was named "Best Chief Executive Officer" and at the 2012 Singapore Business Awards was named the "Businessman of the Year". In 2015, he was one of the recipients of the SG50 Outstanding Chinese Business Pioneers Awards.

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***Issued by August Consulting on behalf of* Delfi Limited**

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