



YEO HIAP SENG LIMITED

(Incorporated in Singapore)

(Company Registration No. 195500138Z)

Profit Guidance for the First Half ended 30 June 2020

Yeo Hiap Seng Limited (“**YHS**” or the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the following announcements issued by the Company on the impact of COVID-19 on the Group’s operations:

1. 7th April 2020: Update on Impact of the COVID-19 pandemic
2. 11th May 2020: Presentation slides presented at the 64th AGM.

Following a preliminary review of unaudited financial results of the Group for the period 1 January through 30 June 2020 (“1H 2020”), YHS wishes to advise shareholders that for 1H 2020, the Group expects to report a net loss due to the impact of the COVID-19 pandemic. Compared to the same period last year, the expected net loss for the 1H 2020 will be a significant decline due to the impact of the COVID-19 pandemic as well as the absence of one-off gains on asset disposals and fair value gains on financial assets which were recorded in the same period last year.

The COVID-19 pandemic has and is expected to continue to adversely impact the Group’s revenue and profit due to softness in consumer spending, disruptions to operations and sales channels as well as higher operating costs.

Going forward, the Group will continue to focus on adapting and executing commercial strategies, rolling out new products, strengthening supply chain resilience and driving productivity. While the Group is in a robust financial position to navigate through this crisis, the COVID-19 pandemic will continue to result in significant market and business uncertainty, particularly in the near term.

The Company expects to announce its unaudited financial results for 1H 2020 on or before 15 August 2020.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the securities/shares of the Company.

By Order of the Board
Neoh Sue Lynn
Company Secretary
16 July 2020