

Kimly registers a net profit of S\$16.4 million for 1H FY2026

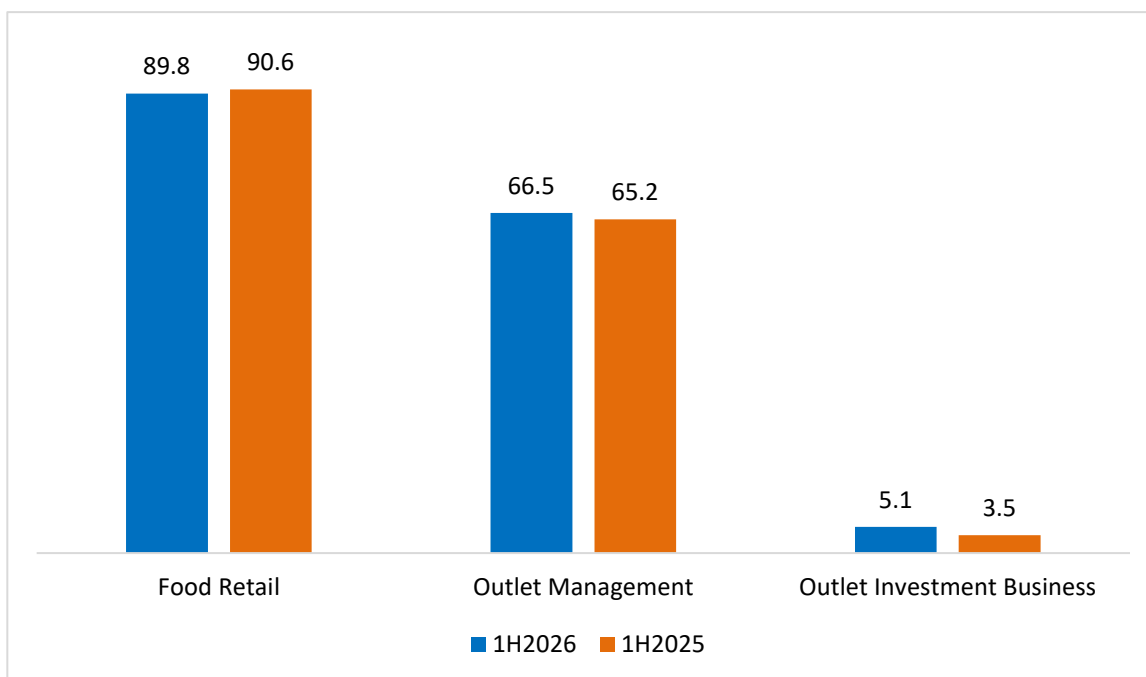
- Revenue increased by 1.3% to S\$161.4 million mainly due to higher revenue contribution from Outlet Management Division and Outlet Investment Division
- Declared an interim dividend of 1.00 Singapore cent per share
- The Group remains committed to four-pronged strategy of expanding footprint, diversifying product and revenue streams, growing Food Retail Division, and strengthening operational capabilities

SINGAPORE, 12 May 2026 – SGX Catalist-listed Kimly Limited (“金味有限公司”) (“Kimly” or the “Company” and together with its subsidiaries, the “Group”), one of the largest traditional coffeeshop operators in Singapore, reported its financial results for the half year ended 31 March 2026 (“1H FY2026”).

S\$ 'million	1H FY2026	1H FY2025	% Change
Revenue	161.4	159.3	1.3
Gross profit	45.6	43.8	4.2
Gross profit margin	28.3%	27.5%	0.8 p.p
EBITDA*	48.9	45.4	7.8
EBITDA after depreciation of right-of-use assets and interest expense on lease liabilities	24.3	21.9	1.2
Net profit after tax attributable to the owners of the Company	16.4	14.8	10.6

*Earnings Before Interest (interest income and interest expense), Taxes, Depreciation and Amortisation (“EBITDA”)

The revenue breakdown (in S\$'million) by different business divisions is highlighted below:



The Group recorded a 1.3% increase in revenue, rising from S\$159.3 million in 1H FY2025 to S\$161.4 million in 1H FY2026. The increase was primarily driven by a S\$2.8 million contribution from the Outlet Management Division and Outlet Investment Division, supported by contributions from newly opened three coffee shops and one drink stall in FY2025, as well as three additional coffee shops and one halal coffee shop in 1H FY2026. Following the completion of the acquisition of the coffee shop property at 12 Haig Road, the Halal coffee shop was reclassified from the Outlet Management Division to the Outlet Investment Business Division. Revenue growth was further supported by increased contribution from the provision of cleaning services. The increase was partially offset by the closure of one coffee shop in FY2025 and softer revenue contributions from the existing coffee shops.

The Group's Food Retail Division recorded a revenue decline of S\$0.7 million to S\$89.8 million in 1H FY2026. The decrease was mainly due to lower contributions from existing food stalls, as well as the closure of eight underperforming stalls in FY2025 and a further seven stalls in 1H FY2026. This was partially offset by contributions from newly opened food stalls, including eleven food stalls opened in FY2025, and an additional eight food stalls that commenced operations in 1H FY2026.

Cost of sales increased by S\$0.2 million to S\$115.7 million in 1H FY2026 mainly due to higher employee benefit expenses arising from increased headcount and salary adjustments under the Progressive Wage Model, as well as higher depreciation of right-of-use assets. These increases were offset by the receipt of S\$2.2 million in Progressive Wage Credit in 1H FY2026 (FY2025: received in

2H FY2025), resulting in a 0.8 percentage point improvement in gross profit margin to 28.3% and a 4.2% increase in gross profit to S\$45.6 million.

As a result of the above, the Group's net profit attributable to the owners of the Company increased by 10.6% from S\$14.8 million in 1H FY2025 to S\$16.4 million in 1H FY2026. The Group generated S\$41.2 million in net cash from operating activities in 1H FY2026 as compared to S\$36.6 million in 1H FY2025. As at 31 March 2026, the Group had S\$65.1 million in cash and cash equivalents (30 September 2025: S\$68.1 million).

The Company has declared an interim dividend of 1.00 Singapore cent per share, serving as a gesture of appreciation for the shareholders' continued trust and steadfast support while the Group remains focused on strengthening operational capabilities and positioning the Group for long-term growth.

Outlook

F&B operators continue to face a challenging operating environment. Global energy market volatility, arising from geopolitical tensions and disruptions to key oil supply routes, has led to higher oil prices and inflationary pressures across supply chains, impacting transportation, utilities, packaging and food production costs.

In Singapore, these global headwinds have translated into rising raw material, utilities, rental and logistics costs, compounded by ongoing supply chain uncertainties. Labour costs are also expected to increase following the extension of wage adjustments under the Progressive Wage Model for a further three years. These pressures are exacerbated by a tight labour market and manpower shortages, placing continued strain pressure on industry margins.

On 9 January 2026, the Group completed the acquisition of the coffee shop property at 12 Haig Road. This strategic acquisition secures the premises operated by Kedai Kopi since 1 April 2021, mitigating leasing risks and enhances long-term operational stability to support future growth.

Looking ahead, the Group will continue to focus on strengthening its operational capabilities, refining product offerings and expanding its network of food outlets and stalls across Singapore. The Group remains committed to pursue strategic locations, including the mature estates with strong foot traffic, to broaden reach and reinforce market presence.

Commenting on the outlook, the Directors of Kimly, said, **“The challenging F&B landscape is expected to persist amid ongoing manpower constraints, rising material and rental costs, intensifying competition and subdued consumer sentiment arising from global economic uncertainties.**

Despite these headwinds, the Group has continued to make steady progress in strengthening our presence in Singapore. In 1H FY2026, we expanded our footprint with the opening of three new coffee shops located at 110 Yishun Ring Road, Blk 10 Tuas Avenue 3, and Blk 587 Pasir Ris Drive 3, as well as eight additional food stalls.

Looking ahead, we remain committed to our four-pronged strategy of expanding our footprint, diversifying our product and revenue streams, growing our Food Retail Division, and strengthening our operational capabilities, as we continue to focus on delivering sustainable, long-term value for our shareholders.”

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About Kimly Limited

Kimly Limited (“金味有限公司”) is one of the largest traditional coffeeshop operators in Singapore with more than 30 years of experience. The Group operates and manages an extensive network of 91 food outlets, 181 food stalls, 11 Tonkichi and Tenderfresh restaurants and 4 Tenderfresh kiosks across the heartlands of Singapore. It also operates Central Kitchen that supplies sauces, marinades and semi-finished food products to its food stalls, which enables it to have better control over its business processes and generate cost savings. Tenderfresh Group’s central kitchen also engaged in manufacturing, processing and sale of food products to customers.

Its Food Retail Division comprises Mixed Vegetable Rice, Teochew Porridge, Dim Sum, Seafood “Zi Char”, Japanese Food and Western Food operates within the Group’s coffeeshops, third party brand’s coffeeshops, food courts, F&B kiosks and full-service restaurants. These food products are also available for online ordering through multiple delivery platforms.

**Issued for and on behalf of Kimly Limited
by Woodnote Consulting**

Yong Jing Wen, jingwen@woodnoteconsulting.com

Mobile: (65) 9860 3047

This press release has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms Ng Shi Qing, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.