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Kimly registers a net profit of S$29.2 million for FY2026

- Revenue increased marginally by 0.1% to S$322.5 million, driven by contributions from the Outlet Management and Outlet Investment Divisions

- Proposed a final dividend of 1.00 Singapore cent per share, bringing the total FY2026 dividend to 2.00 Singapore cents per share, representing a substantial dividend payout ratio of 85.2%

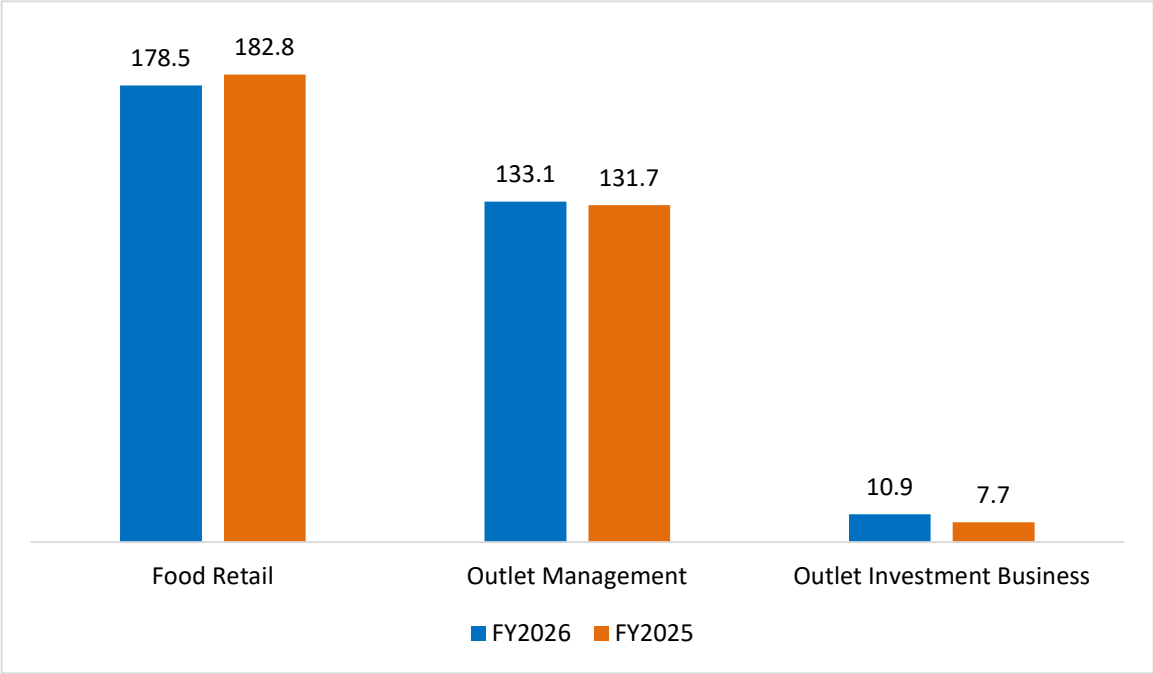
- The Group has submitted the application of the proposed transfer of its listing from the Catalist Board to the Mainboard of the Singapore Exchange Securities Trading Limited

SINGAPORE, 25 November 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 coffee shop operators in Singapore, reported its financial results for the twelve months ended 30 September 2026 (**"FY2026"**).

S$ 'million	FY2026	FY2025	% Change
Revenue	322.5	322.1	0.1
Gross profit	88.0	94.1	(6.4)
Gross profit margin	*27.3%*	*29.2%*	*(1.9 p.p)*
EBITDA*	94.8	98.4	(3.6)
EBITDA after depreciation of right-of-use assets and interest expense on lease liabilities	45.8	50.7	(9.8)
Net profit after tax attributable to the owners of the Company	29.2	33.3	(12.2)

**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's revenue remained relatively stable at S$322.5 million in FY2026, compared to S$322.1 million in FY2025. The marginal increase was primarily driven by higher revenue contributions from the Outlet Management and Outlet Investment Divisions, supported by the opening of three coffee shops and one drink stall in FY2025, followed by the addition of three coffee shops and one hawker centre in FY2026. Revenue growth was also supported by the increased contributions from cleaning services. These gains were partially offset by the closure of one coffee shop in FY2025 and lower revenue contributions from existing coffee shops.

Conversely, revenue from the Group's Food Retail Division decreased by S$4.3 million to S$178.5 million in FY2026. The decline was primarily attributable to weaker revenue contributions from existing food stalls, as well as the closure of six underperforming food stalls in FY2025 and a further 11 food stalls and one restaurant in FY2026. These decreases were partially offset by revenue contributions from 12 new food stalls opened in FY2025 and an additional 12 food stalls that commenced operations in FY2026.

Cost of sales increased by S$6.4 million to S$234.4 million in FY2026, mainly due to rising operating costs amid softer revenue contributions from existing food stalls and coffee shops. The increase was primarily attributable to higher employee benefits expenses of S$5.9 million arising from increased headcount and wage adjustments under the Progressive Wage Model, a S$2.7 million reduction in grants received under the Progressive Wage Credit Scheme, as well as higher depreciation of right-of-use assets, utility costs and cleaning expenses. These increases were partially offset by a S$1.6 million reduction in food ingredient costs, in line with lower food and beverage sales in FY2026.

Consequently, cost of sales as a percentage of revenue increased by 1.9 percentage points, from 70.8% in FY2025 to 72.7% in FY2026. As a result, the Group's gross profit declined by 6.4% to S$88.0 million in FY2026, while gross profit margin narrowed from 29.2% in FY2025 to 27.3% in FY2026, reflecting the impact of higher operating costs amid relatively stable revenue.

As a result of the above, the Group's net profit attributable to owners of the Company decreased by 12.2%, from S$33.3 million in FY2025 to S$29.2 million in FY2026. Despite the lower profitability, the Group continued to generate strong operating cash flows, with net cash generated from operating activities increasing to S$89.4 million in FY2026, compared to S$85.3 million in FY2025. The Group's financial position also remained robust, with cash and cash equivalents increased to S$73.6 million as at 30 September 2026, compared to S$68.1 million as at 30 September 2025.

Despite the challenging operating environment, the Group remains committed to rewarding shareholders for their continued trust and support. In line with this commitment, the Group has proposed a final dividend of 1.00 Singapore cent per share. Together with the interim dividend of 1.00 Singapore cent per share declared in May 2026, the total dividend for FY2026 amounts to 2.00 Singapore cents per share, representing a dividend payout ratio of approximately 85.2% of the Group's net profit attributable to owners of the Company. This underscores the Group's commitment to delivering sustainable shareholder returns while maintaining a strong financial position to support its future growth and investment opportunities.

Outlook

The global economic environment remains uncertain amid ongoing trade tensions, tariffs and geopolitical developments, which may continue to weigh on business and consumer sentiment. These external uncertainties may also contribute to volatility in procurement and energy costs and affect consumer confidence and spending patterns.

Despite the resilience of the Singapore economy, the food and beverage industry continues to face a challenging operating environment marked by elevated operating costs, manpower constraints and intense competition. High rental costs and a tight labour market continue to pressure operating margins, while ongoing manpower shortages have heightened competition for workers. Wage pressures are also expected to persist, including from scheduled wage increases under the Progressive Wage Model for the food services and cleaning sectors.

The Directors of Kimly said, **"Despite the challenging business environment in FY2026, we continued to strengthen our presence across Singapore's heartlands with the opening of 12 food stalls, one hawker centre and three coffee shops. The new coffee shops, located at Blk 110 Yishun Ring Road, 10 Tuas Avenue 3 and Blk 587 Pasir Ris Drive 3, have expanded our network and**

enhanced our ability to serve local communities. In addition, we acquired the coffee shop property at 12 Haig Road, which we had previously leased, thereby securing long-term operational continuity, reducing lease renewal risks and strengthening the stability of operating our portfolio.

A significant foreseeable milestone for the Group is the proposed transfer of its listing from the Catalist Board to the Mainboard of the Singapore Exchange Securities Trading Limited. This strategic initiative is expected to enhance the Group's corporate profile, broaden its investor reach and strengthen access to capital markets, providing a stronger platform to support the Group's long-term growth ambitions and commitment to delivering sustainable shareholder value.

Looking ahead, the Group remains focused on pursuing disciplined expansion in strategic locations, strengthening its Food Retail Division and exploring strategic investments and value-accretive acquisitions. Through these efforts, we aim to reinforce our market position, enhance earnings resilience and create sustainable long-term value for shareholders."

About Kimly Limited

Kimly Limited ("金味有限公司") is one of the largest traditional coffee shop operators in Singapore with more than 30 years of experience. The Group operates and manages an extensive network of 92 food outlets, 181 food stalls, 10 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 coffee shops, third party brand's coffee shops, food courts, F&B kiosks and full-service restaurants. These food products are also available for online ordering through multiple delivery platforms.

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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.

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