# Yeo Hiap Seng FY2025 Net Profit grew to $21.1 million despite Revenue decline

Key Highlights

- Group revenue down 11.0% to $292.4 million; Core F&B down 7.8% due to weak consumer spending and intense competition
- Other gains of $45.3 million, mainly due to successful land lease extension

| S$ million | H2 FY2025 | H2 FY2024 | Y/Y | FY 2025 | FY 2024 | Y/Y |
|---|---|---|---|---|---|---|
| Revenue | 143.8 | 163.3 | -11.9% | 292.4 | 328.6 | -11.0% |
| Of which Core Yeo's F&B | 135.6 | 147.5 | -8.1% | 276.1 | 299.5 | -7.8% |
| Gross Profit | 45.5 | 54.9 | -17.2% | 92.1 | 109.0 | -15.5% |
| GP Margin | 31.6% | 33.6% | -2.0pp | 31.5% | 33.2% | -1.7pp |
| Net Profit | 19.6 | 3.7 | >100% | 21.1 | 6.9 | >100% |
| Net Margin | 13.6% | 2.3% | 11.3pp | 7.2% | 2.1% | 5.1pp |
| EPS (S cents) | 3.13 | 0.59 | >100% | 3.38 | 1.11 | >100% |

**Singapore, 25 February 2026** – Mainboard-listed Yeo Hiap Seng Limited (Yeo's) (SGX: Y03), a leading food and beverage (F&B) group in Asia, today reported improved net profit of $21.1 million for the financial year ended 31 December 2025 (FY2025).

Group revenue and core F&B revenue declined 11.0% and 7.8% year-on-year to $292.4 million and $276.1 million respectively, reflecting weaker consumer spending and intensified competition across key markets. The uncertain macro environment also resulted in the trade reducing inventories.

Gross profit margin narrowed 1.7 percentage points to 31.5% due to lower production volume. Implementation of new enterprise resource planning software and licence costs of $2.8 million incurred during the year were cushioned by cost optimisation efforts.

During the year under review, the Group recorded other gains of $45.3 million, mainly due to the 50-year land lease extension for its Guangzhou property till 2075.

The Group's balance sheet remains strong, with cash (including fixed deposits) of $190.8 million.

On the back of this performance, the Board of Directors is proposing a final dividend of two cents per share for FY2025.

## Outlook

In 2026, the Group remains focused on strengthening its fundamentals through margin improvement, disciplined innovation, and portfolio expansion. Although easing inflation offers cautious optimism, the Group will exercise discipline and vigilance amid persistent geopolitical uncertainty.

To strengthen competitiveness, the Group's strategic priorities include:

- **Adaptive Portfolio:** Launching smaller pack sizes to address affordability for lower-income consumers, while scaling premium, higher-margin products for the growing middle class.

- **Accelerated Innovation:** Leveraging external partnerships to speed up product development targeting both Home and International markets, particularly USA and Europe markets.

- **Additional Cost Discipline:** Maintaining rigorous productivity and cost management to fund business reinvestment.

- **Drive Network Optimisation:** Reconfigure supply chain to improve operational efficiency and gross margin.

- **Maintaining Strong Balance Sheet:** Utilising a strong balance sheet to pursue selective opportunities that align with long-term goals.

This measured approach ensures the Group drives sustainable progress and creates long-term value going forward.

## About Yeo Hiap Seng Limited (www.yeos.com.sg)

Yeo Hiap Seng is a Singapore-based heritage brand that has pioneered innovations in Asian beverages for more than a century. It is the first in the world to package Asian drinks in Tetra Brik aseptic cartons using UHT process and the first to offer curry chicken in canned form. Yeo's popular range of soybean and chrysanthemum drinks is widely sold in Asia, Europe and North America.

The Group serves more than 30 markets around the world where the Yeo's portfolio of Asian food and beverages are known for its authentic flavours and superior quality. More than 80% of its beverages are from healthier choice products, making them the natural choice among consumers.


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