

For Immediate Release

Food Innovators Holdings turns profitable in 1H2026 with net profit of S\$0.2 million on strong core business growth

- Revenue came in at S\$23.8 million in 1H2026, rising 10.5% year-on-year (“yoy”), driven mainly by higher contributions from the sublease business in Japan (+17.8%) as sublease portfolio expanded, and from the restaurant business expansion in Malaysia (+15.5%).
- Gross profit increased by 4.7% yoy to S\$3.8 million while gross profit margin edged down 0.8 ppts, mainly due to initial operating costs associated with five new restaurant openings during the period.
- The Group continues to benefit from rising tourism across its key markets, expanding its sublease property portfolio in Japan’s vibrant F&B sector, while scaling its restaurant business in Southeast Asia through the introduction of quality Japanese dining concepts.

Singapore, 15 October 2025 – Food Innovators Holdings Limited (“**FIH**”, or together with its subsidiaries, the “**Group**”), which focuses on Japanese cuisines across Asia, today announced its financial results for six months ended 31 August 2025 (“**1H2026**”).

1H2026 Highlights

<u>Financial Highlights</u> (Unaudited)	1H2026 (S\$'000)	1H2025 (S\$'000)	Change (%)
Revenue	23,844	21,570	10.5
Gross Profit	3,760	3,591	4.7
Gross Profit Margin	15.8%	16.6%	(0.8 ppts ¹)
Other Income	496	149	232.9
Profit / (Loss) for the Period	206	(1,044)	n.m. ²

1. ppts denotes percentage points

2. not meaningful

For the period under review, the Group’s revenue rose 10.5% yoy to S\$23.8 million, driven by strong growth in both restaurant leasing and subleasing business (“**RLSB**”) and Food Retail Business (“**FRB**”).

Specifically, revenue from the Restaurant Leasing and Subleasing Business (“**RLSB**”) segment grew 17.8% yoy to S\$10.4 million, mainly attributable to the steady expansion of the Group’s sublease property portfolio. In addition, the Food Retail Business (“**FRB**”) segment recorded 5.5%

yoy growth, driven primarily by stronger performance in Malaysia, where revenue rose 15.5% yoy to S\$4.5 million.

Gross profit rose 4.7% yoy to S\$3.8 million, while gross profit margin edged down by 0.8 ppts, mainly due to initial operating and start-up costs incurred from five new restaurant openings during the period.

Other income increased from S\$0.1 million in 1H2025 to S\$0.5 million in 1H2026, mainly due to the government grant receipt of S\$0.3 million related to IPO professional fee.

The notable growth in 1H2026 collectively drove the Group back to profitability, recording a net profit of S\$0.2 million, reversing a net loss of S\$1.0 million in the previous corresponding period.

Market Outlook and Business Strategy

Japan, Singapore, and Malaysia continue to demonstrate strong food and beverage (“F&B”) sector growth, with Japan’s market projected to expand at a compound annual growth rate (“CAGR”) of approximately 10.29% between 2025 and 2033¹, Malaysia at approximately 7.95% from 2023 to 2027², and Singapore’s at approximately 18.7% from 2025 to 2030³. This growth will be primarily supported by the steady increase in inbound tourism and tourist spending.

To capitalise on the vibrant F&B market, the Group is focused on leveraging its unique positioning to stay differentiated and competitive. This includes utilising its strong network and brand credibility in Japan to expand its sublease property portfolio and strengthen its recurring income base. At the same time, the Group seeks to apply its deep market insights from the RLSB segment to introduce more innovative dining concepts in prime locations, driving consistent customer traffic within its target food retail segment.

Expanding its restaurant business across Asia remains a key growth priority for the Group. The Group has recently introduced a new chain-store expansion strategy that empowers employees to take leadership and scale successful restaurant brands within FIH’s portfolio across the region. Under this initiative, the Group shares both the investment costs and profits with such employees for new store openings, facilitating regional expansion while optimising capital efficiency by lowering the Group’s capital expenditure requirements. This new business model has been implemented for the newly opened KANBE Ramen restaurant in Kuala Lumpur, Malaysia.

¹ [IMARC: Japan Food Service Market Report](#)

² [Malaysia's F&B sector: A key economic driver with rapid growth](#)

³ [Restaurant Statistics Singapore: Market Size, Growth Trends & Dining Insights](#)

Looking ahead, the Group will continue to adopt a prudent expansion approach while harnessing the synergies between its two unique and complementary business segments to achieve sustainable growth.

Mr Kubota Yasuaki, Chief Executive Officer, commented, ***“With the core management team refocusing on business growth post-IPO preparations, the Group has recorded significant progress across both business segments, supporting our return to profitability and sustainable growth trajectory.*”**

While competition remains intense in the near term, we are confident that our unique and synergistic business model positions the Group well to introduce innovative dining experiences that cater to evolving consumer preferences and differentiate us within the market. We remain committed to curating quality Japanese brands across Asia, bringing authentic Japanese cuisine and dining culture to a wider audience.”

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About Food Innovators Holdings Limited (“FIH”)

Incorporated in the Republic of Singapore on 14 November 2019, FIH is principally engaged in (a) the Restaurant Leasing and Subleasing Business, focusing on matching properties and tenants in the restaurant business in Japan; and (b) the Food Retail Business across Japan, Singapore, and Malaysia.

Drawing on its extensive knowledge of the Japanese F&B industry through the restaurant leasing and subleasing business, the Group has evolved as an experienced restaurant operator with a focus on curating quality traditional Japanese and Japanese-inspired European cuisines. In addition, its years of experience enable the Group to provide one-stop consulting services for existing and prospective restaurant tenants.

As of the announcement date, the Group manages a total of 228 subleased properties in Japan. In addition, the Group registered 31 restaurants in its brand portfolio, comprising 14 restaurants in Japan, 9 restaurants in Singapore, as well as 8 restaurants in Malaysia.

For more information, please visit FIH’s website at <https://fih.sg/>



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Food Innovators Holdings Limited (the "**Company**") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "**Exchange**") on 16 October 2024. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**").

This press release has been reviewed by the Sponsor. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this press release.

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