

FOR IMMEDIATE RELEASE

Delfi reports EBITDA of US\$24.3 million and Net Sales of US\$259.6 million in 1H 2025

- Declares interim dividend of 1.00 US cents (1.28 Singapore cents) per ordinary share.

| Financial Highlights (US\$ Million) | 6 months ended 30 June | | | |
|---|------------------------|--------------|---------------------|--|
| | 1H 2025 | 1H 2024 | Y-o-Y Change (%) | Y-o-Y Change (%) at Constant Exchange Rates |
| Total Net Sales | 259.6 | 260.8 | (0.5) | 0.0 |
| - Indonesia | 162.0 | 169.7 | (4.6) | (1.3) |
| - Regional Markets | 97.6 | 91.1 | 7.2 | 2.5 |
| Gross Profit Margin (%) | 27.5 | 28.8 | (1.3% pt) | (1.2% pt) |
| EBITDA | 24.3 | 32.8 | (26.0) | (24.3) |
| PATMI (excl non-recurring item*) | 12.9 | 19.6 | (33.9) | (31.9) |
| PATMI (incl non-recurring item*) | 12.2 | 19.6 | (37.7) | (35.7) |

* Represent expenses arising from the streamlining of the Group's Philippines manufacturing operations.

SINGAPORE - 12 August 2025 - SGX Mainboard-listed chocolate confectionery company, Delfi Limited (“**Delfi**”, the “**Company**” or together with its subsidiaries, the “**Group**”) today announced its financial results for the six months ended 30 June 2025 (“**1H 2025**”), reporting Net Sales for the Group of US\$259.6 million.

The Net Sales figure for the Group was 0.5% lower compared to the same period in 2024 (“1H 2024”), primarily due to softer performance in Indonesia. This was largely offset by growth in Regional Markets. The topline also reflected the impact of a weaker Indonesian Rupiah against the US Dollar during the period. On a constant currency basis, overall Net Sales would have remained broadly unchanged.

During 1H 2025, Net Sales for Own Brands rose by 3.1% Year-on-Year (Y-o-Y), driven by growth in both Indonesia and the Philippines. In Indonesia, this was supported by sustained promotional investments aimed at strengthening the long-term growth of key brands and responding to market competition. However, overall growth was partially offset by lower Agency Brands sales in Indonesia, due to reduced promotional support from certain agency partners. This was somewhat balanced by continued sales growth in Malaysia and the Philippines.

The Group's Gross Profit Margin reflected the weakness of the Indonesian Rupiah, higher promotion spending and lower margin from Agency Brands. As a result, EBITDA decreased by 26.0% Y-o-Y to US\$24.3 million.

The Group's net cash generated from operations rose to US\$57.6 million, an increase of US\$20.0 million Y-o-Y, driven by strong working capital management, as well as reflecting the Group's sales cycle, which resulted in lower inventory as 30 June 2025 compared to 31 December 2024. Following the US\$7.2 million final dividend payment for FY2024 in May 2025, Delfi remained in a healthy cash position with US\$81.6 million in cash and cash equivalents as at 30 June 2025 (versus US\$43.8 million as at 31 December 2024).

The Board declared an interim dividend of 1.00 US cents (1.28 Singapore cents) per share. This represents a pay-out of 50% of the PATMI reported in 1H 2025. The dividend will be payable on 12 September 2025.

OUTLOOK

Delfi expects the operating environment to remain challenging through the rest of 2025 and into 2026, shaped by ongoing geopolitical tensions, macroeconomic headwinds and uncertainty in global trade. Currency volatility, slowing economic growth, weakening consumer sentiment, and persistent inflationary pressures are expected to continue influencing the macro landscape.

In addition, persistently high cocoa bean prices remain a major headwind for chocolate manufacturers globally and are expected to continue impacting industry earnings. Our teams are continuing to develop initiatives to mitigate the effects of these higher input costs.

Despite these near-term challenges, Delfi is well-positioned to navigate the evolving business landscape. The Group is supported by its strong brand equity, robust balance sheet and resilient cash flow generation. Moreover, Delfi remains committed to its long-term strategic priorities to

grow key brands, invest in enhancing brand equity, develop innovative product offerings to meet evolving consumer trends, and extend the reach of its products as it strengthens its distribution network.

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ABOUT DELFI LIMITED

Headquartered in Singapore and listed on the SGX-ST since 5 November 2004, Delfi Limited and its subsidiaries (the "Group") manufactures and/or distributes branded consumer products that are sold in over 14 countries including Indonesia, the Philippines, Malaysia, Singapore, Hong Kong, Australia, Thailand, and China.

Formerly called Petra Foods Limited until an official name change that took effect on 9 May 2016, Delfi has an established portfolio of heritage chocolate confectionery brands that are household names in Indonesia today. Its flagship brands in Indonesia include *SilverQueen* and *Ceres*, introduced in the 1950s, and *Delfi* established in the 1980s. As part of its strategy to expanded further into Southeast Asia, in 2006 it added Philippine chocolate brands *Goya* and *Knick Knacks*, and in 2018 it acquired the perpetual rights to *Van Houten*, the premium chocolate confectionery brand sold across Southeast Asia. In addition, the Group also distributes a portfolio of well-known Agency Brands in Indonesia, Malaysia and the Philippines.

The Group was awarded the top spot in the annual Singapore Enterprise 50 Award in 2003 and was recognized as the "Best Newly Listed Singapore Company in 2004" in AsiaMoney's Best Managed Companies Poll 2004. It was named the "Enterprise of the Year 2004" by the 20th Singapore Business Awards on 30 March 2005 and was named one of "Singapore's 15 Most Valuable Brands" in November 2005 by IE Singapore. In 2023 and 2024, Delfi was named "Winner of the Most Transparent Company Award" in its category at the SIAS Investor Choice Awards in recognition of its efforts in corporate governance and transparency. In July of 2024, Delfi Limited was recognized as a company in the inaugural list of the Fortune Southeast Asia 500 in Fortune Magazine.

Over the years, Delfi Limited has clinched awards in various categories at the annual Singapore Corporate Awards. The Group won a Silver Award for its inaugural annual report in the "Best Annual Report/Newly Listed Company" category in 2006. In April 2009, it clinched a Gold Award in the "Best Annual Report/Companies with \$300 million to less than \$1 billion in market capitalization" category. In May 2010, it bagged two Silver Awards for "Best Managed Board" and "Best Investor Relations" under the "companies with \$300 million to less than \$1 billion in market capitalization" category. In 2015, the Group was awarded a Bronze award for "Best Managed Board" in the category "Companies with S\$1.0 billion and Above in Market Capitalization".

Delfi Limited's Chief Executive Officer, Mr John Chuang, has also been recognized for his leadership and management of the Group. At the 2011 Singapore Corporate Awards, he was named "Best Chief Executive Officer" and was named the "Businessman of the Year" at the 2012 Singapore Business Awards. In 2015, he was one of the recipients of the SG50 Outstanding Chinese Business Pioneers Awards.

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