Berjaya Food Berhad

Registration Number: 200901032946 (876057-U)

Date: 27 August 2026

Subject: **UNAUDITED QUARTERLY (Q4) FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2026**

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2026
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME

	Current Quarter		Financial Year To Date	
	3 months ended		12 months ended	
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
	RM'000	RM'000	RM'000	RM'000 (Audited)
REVENUE	130,014	115,895	503,693	479,452
LOSS FROM OPERATIONS	(50,902)	(170,574)	(59,790)	(231,548)
Investment related income	62	344	159	1,494
Investment related expenses	-	-	-	(2,013)
Finance cost	(8,443)	(11,547)	(35,705)	(41,411)
Share of results of joint venture	(5,821)	(2,013)	(12,795)	(5,434)
LOSS BEFORE TAX	(65,104)	(183,790)	(108,131)	(278,912)
TAXATION	-	(3,877)	(21)	(9,168)
LOSS AFTER TAX	(65,104)	(187,667)	(108,152)	(288,080)
OTHER COMPREHENSIVE ITEMS:				
To be reclassified to profit or loss in subsequent periods:				
- Foreign currency translation	18	(294)	106	(2,102)
Item that will not be reclassified subsequently to profit or loss				
Net changes in fair value of investments at fair value through other comprehensive income ("FVTOCI")	83	392	28	273
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(65,003)	(187,569)	(108,018)	(289,909)
LOSS ATTRIBUTABLE TO:				
- Equity holders of the parent	(64,572)	(185,794)	(105,670)	(286,994)
- Non-controlling interests	(532)	(1,873)	(2,482)	(1,086)
	(65,104)	(187,667)	(108,152)	(288,080)
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
- Equity holders of the Company	(64,437)	(185,630)	(105,457)	(288,068)
- Non-controlling interests	(566)	(1,939)	(2,561)	(1,841)
	(65,003)	(187,569)	(108,018)	(289,909)
LOSS PER SHARE (SEN)				
-Basic, for the period	(3.38)	(10.49)	(5.84)	(16.20)

The annexed notes form an integral part of this interim financial report.

BERJAYA FOOD BERHAD
Registration Number: 200901032946 (876057-U)
UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2026
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	As at 30/06/2026 RM'000	As at 30/06/2025 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	141,094	213,358
Right-of-use assets	111,931	181,629
Investment in joint venture	1,754	8,049
Other investments	5,485	5,457
Intangible assets	443,731	449,776
Receivables	15,058	14,939
	719,053	873,208
Current Assets		
Inventories	45,961	60,454
Trade and other receivables	32,725	36,914
Tax recoverable	26,315	32,234
Deposits with financial institutions	5,120	3,303
Cash and bank balances	14,405	17,478
	124,526	150,383
TOTAL ASSETS	843,579	1,023,591
EQUITY AND LIABILITIES		
Share capital	323,231	257,920
Reserves	(179,591)	(74,134)
	143,640	183,786
Treasury shares	(77,587)	(77,587)
	66,053	106,199
Non-controlling interests	(922)	1,639
	65,131	107,838
Non-current liabilities		
Long term borrowings	2,343	18,664
Lease liabilities	179,791	224,869
Provisions	11,082	11,628
	193,216	255,161
Current Liabilities		
Payables and provisions	319,694	238,460
Short term borrowings	199,541	281,746
Lease liabilities	8,136	58,307
Contract liabilities	57,861	82,079
	585,232	660,592
Total Liabilities	778,448	915,753
TOTAL EQUITY AND LIABILITIES	843,579	1,023,591
Basic net assets per share (sen)	3.37	5.99

Note:
The net assets per share is calculated based on the following:
Basic: Equity funds less non-controlling interests divided by the number of outstanding shares in issue with voting rights.

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BERJAYA FOOD BERHAD
Registration Number: 200901032946 (876057-U)
UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2026
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to the equity holders of the parent									
		Non - distributable								
	Share capital RM'000	FVTOCI reserves RM'000	Consolidation reserve RM'000	Exchange reserve RM'000	Merger deficit RM'000	(Accumulated losses)/ Retained earnings RM'000	Treasury shares RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 July 2025	257,920	324	353	329	(55,087)	(20,053)	(77,587)	106,199	1,639	107,838
Loss for the year	-	-	-	-	-	(105,670)	-	(105,670)	(2,482)	(108,152)
Other comprehensive income	-	28	-	185	-	-	-	213	(79)	134
Total comprehensive income	-	28	-	185	-	(105,670)	-	(105,457)	(2,561)	(108,018)
Transaction with owners										
Warrants exercised	65,311	-	-	-	-	-	-	65,311	-	65,311
At 30 June 2026	323,231	352	353	514	(55,087)	(125,723)	(77,587)	66,053	(922)	65,131
At 1 July 2024	257,920	1,389	-	1,676	(55,087)	265,603	(77,587)	393,914	(1,457)	392,457
Loss for the year	-	-	-	-	-	(286,994)	-	(286,994)	(1,086)	(288,080)
Other comprehensive income	-	273	-	(1,347)	-	-	-	(1,074)	(755)	(1,829)
Total comprehensive income	-	273	-	(1,347)	-	(286,994)	-	(288,068)	(1,841)	(289,909)
Effects arising from the disposal of FVTOCI investment	-	(1,338)	-	-	-	1,338	-	-	-	-
Transactions with owners										
Adjustment due to increase in equity in subsidiary company	-	-	353	-	-	-	-	353	-	353
Arising from disposal of a subsidiary company	-	-	-	-	-	-	-	-	1,017	1,017
Capital contribution from non-controlling interests	-	-	-	-	-	-	-	-	4,059	4,059
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	-	(139)	(139)
	-	-	353	-	-	-	-	353	4,937	5,290
At 30 June 2025	257,920	324	353	329	(55,087)	(20,053)	(77,587)	106,199	1,639	107,838

The annexed notes form an integral part of this interim financial report.

BERJAYA FOOD BERHAD
Registration Number: 200901032946 (876057-U)
UNAUDITED INTERIM FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2026
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 months ended	
	30/06/2026	30/06/2025
	RM'000	RM'000
		(Audited)
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from operations	436,422	488,868
Payments to suppliers and operating expenses	(392,060)	(433,445)
Refund of taxes	5,896	22,141
Other payment	(3,708)	-
Net cash generated from operating activities	46,550	77,564
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of property, plant and equipment	3,443	517
Disposal of investment in subsidiary companies	-	(56)
Disposal of other investment	-	19,550
Acquisition of property, plant and equipment	(10,267)	(34,603)
Acquisition of investments in subsidiary companies	(97)	-
Subscription of shares in joint venture	(6,500)	(5,000)
Acquisition of intangible assets	(535)	(3,524)
Interest received	122	122
Dividend received	37	320
Net cash used in investing activities	(13,797)	(22,674)
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of share capital	65,311	-
Issuance of share capital to non-controlling interests of a subsidiary company	-	4,059
Dividends paid to non-controlling interests of subsidiary company	-	(139)
Interest paid	(36,315)	(41,185)
Payment of principal portion of lease liabilities	(71,090)	(71,891)
Drawdown of bank borrowings and other loans	3,503	94,056
Repayment of bank borrowings and other loans	(99,318)	(96,462)
Payment of hire purchase	(2,623)	(1,993)
Advance from immediate holding company	106,699	54,440
Net cash used in financing activities	(33,833)	(59,115)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(1,080)	(4,225)
OPENING CASH AND CASH EQUIVALENTS	20,223	25,085
Effect of exchange rate changes	(492)	(637)
CLOSING CASH AND CASH EQUIVALENTS	18,651	20,223

Cash and cash equivalents carried forward comprise:	RM'000	RM'000
Deposits with financial institutions	5,120	3,303
Cash and bank balances	14,405	17,478
Bank overdraft	(874)	(558)
	18,651	20,223

The annexed notes form an integral part of this interim financial report.

A1 The condensed consolidated interim financial report is unaudited and has been prepared in accordance with MFRS 134, Interim Financial Reporting Standards in Malaysia and IAS 34, Interim Financial Reporting, requirements of the Companies Act 2016 and applicable disclosure provisions of the Listing Requirements of Bursa Malaysia Securities Berhad. The condensed consolidated interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 30 June 2025. These explanatory notes, attached to the condensed consolidated interim financial report, provide an explanation of the events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025.

The accounting policies and methods of computations used in the preparation of the financial statements are consistent with those adopted in the audited financial statements for the year ended 30 June 2025 except the adoption of the new or revised standards, IC Interpretation and amendments to standards.

The Group has not early adopted new or revised standards and amendments to standards that have been issued but not yet effective for the accounting period beginning 1 July 2025.

The initial application of the MFRSs, Amendments to MFRSs and IC Interpretations, which will be applied prospectively or which requires extended disclosures, is not expected to have any significant financial impact to the financial statements of the Group upon their first adoption.

A2 The Group's operations are affected by major festive seasons and school holidays as well as the Muslim fasting month. In Malaysia, the major school holiday is traditionally scheduled during the second quarter, while certain festive celebrations fall during the second and third quarters of the Group's financial year. These holidays and festive celebrations will normally have a positive impact to the Group's operations in the second and third quarters of the financial year.

A3 There was no unusual items during the financial year under review.

A4 As at 30 June 2026, the issued ordinary share capital of the Company was 2,134,234,928 units for RM323,231,001.

The movements during the financial year was as follows:-

	Number of ordinary shares	**RM**
Issued share capital		
As at 1 July 2025	1,947,632,785	257,920,251
Warrants exercised	186,602,143	65,310,750
As at 30 June 2026	2,134,234,928	323,231,001

As at 30 June 2026, the total number of warrants that have not been exercised was 699,302,513.

The movements subsequent to the date of 30 June 2026 was as follows:-

	Number of ordinary shares	**RM**
Issued share capital		
As at 30 June 2026	2,134,234,928	323,231,001
Warrants exercised	19,360,100	6,776,035
As at 24 August 2026	2,153,595,028	330,007,036

A5 There was no share buyback during the financial period ended 30 June 2026.

The number of treasury shares held in hand as at 30 June 2026 were as follows:

	Average price per share RM	Number of shares	Amount RM'000
Total treasury shares as at 30 June 2026	0.44	175,821,661	77,587

As at 30 June 2026, the number of outstanding shares in issue with voting rights (rounded to nearest thousand) was 1,958,413,000 (30 June 2025: 1,771,811,000) ordinary shares.

A6 There were no payment of dividend during the financial year ended 30 June 2026 (30 June 2025: Nil).

A7 Segment information for the financial year ended 30 June 2026:-

REVENUE	Group RM'000
Malaysia	464,087
Other South-East Asian countries	26,512
Nordic countries	13,094
Total revenue	503,693

RESULTS	Group RM'000
Malaysia	(42,575)
Other South-East Asian countries	(6,200)
Nordic countries	(3,600)
	(52,375)
Unallocated corporate expenses	(7,415)
Loss from operations	(59,790)
Investment related income	
- Interest income	122
- Dividend income	37
	159
Finance cost	(35,705)
Share of results of joint venture	(12,795)
Loss before tax	(108,131)
Taxation	(21)
Loss after tax	(108,152)

A8 There were no significant events since the end of this current quarter that have not been reflected in the financial statements for this current financial quarter under review.

A9 There was no change in the composition of the Group for the current period including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring and discontinuing operations, except for the below:

(a) On 14 August 2025, Berjaya Food (International) Sdn Bhd, a wholly-owned subsidiary of the Group had incorporated a 50% owned joint venture company, BHK Culinary (M) Sdn Bhd with Hock Kee F&B Sdn Bhd. The principal activity is to deal in food and beverages.

(b) On 30 June 2026, the Group completed the disposal of its entire 50% equity interest in Berjaya Paris Baguette Sdn Bhd for a consideration of RM1.00 and ceased as a joint venture company of the Group.

A10 There were no material changes in contingent liabilities or contingent assets since the last audited statement of financial position as at 30 June 2025.

A11 There were no material changes in capital commitment since the last audited statement of financial position as at 30 June 2025.

B1 The Group is primarily engaged in developing and operating the "Starbucks Coffee" brand in Malaysia, Brunei and Iceland, developing and operating the "Kenny Rogers Roasters" ("KRR") chain in Malaysia, producing, packaging and dealing with baked goods under the "Paris Baguette" brand in the Philippines. The key factors that affect the performance of the Group's businesses include mainly the festive seasons, tourism, eating out culture, raw material costs, staff costs and consumer perception.

The summary results of the Group are as follows:

	3 months ended			12 months ended		
	30/06/2026	30/06/2025	+/(-)	30/06/2026	30/06/2025	+/(-)
	RM'000	RM'000	%	RM'000	RM'000 (Audited)	%
Revenue	130,014	115,895	12	503,693	479,452	5
Loss from operations	(50,902)	(170,574)	(70)	(59,790)	(231,548)	(74)
Loss before tax	(65,104)	(183,790)	(65)	(108,131)	(278,912)	(61)

Current quarter vs preceding year same quarter
The Group registered a revenue of RM130.01 million and pre-tax loss of RM65.10 million in the current quarter ended 30 June 2026 as compared to a revenue of RM115.90 million and pre-tax loss of RM183.79 million reported in the previous year's corresponding quarter.

The increase in revenue was primarily attributable to the better performance of Starbucks operations in Malaysia, notwithstanding a reduced number of operating stores, together with higher contributions from the Group's overseas operations. This growth partially offset the decline in revenue from KRR operations in Malaysia, which resulted from the continued rationalisation and closure of non-performing stores during the financial quarter.

The significant reduction in pre-tax loss was primarily attributable to higher revenue, coupled with the positive impact of the Group's cost optimisation and store rationalisation initiatives. In addition, impairment losses recognised on property, plant and equipment ("PPE") and right-of-use ("ROU") assets relating to non-performing stores in the current quarter were significantly lower compared to the corresponding quarter of the previous financial year. The lower depreciation and amortisation charges in the current quarter, following the impairment losses recognised in the previous financial year, also contributed to the improvement in the Group's results.

Review of results for the financial year
For the financial year ended 30 June 2026, the Group's revenue and pre-tax loss were RM503.69 million and RM108.13 million respectively as compared to a revenue and pre-tax loss of RM479.45 million and RM278.91 million respectively. Group revenue recorded a growth of 5% and pre-tax loss has dropped significantly from RM278.9 million to RM108.13 million.

The higher revenue and lower pre-tax loss were mainly due to the abovementioned reasons.

B2 Review of results of current quarter vs preceding quarter

	3 months ended		
	30/6/2026	31/3/2026	+/(-)
	RM'000	RM'000	%
Revenue	130,014	119,138	9
Loss from operations	(50,902)	(3,120)	1,531
Loss before tax	(65,104)	(15,453)	321

The Group reported a revenue of RM130.01 million and pre-tax loss of RM65.10 million in the current quarter as compared to a revenue of RM119.14 million and pre-tax loss of RM15.45 million reported in the preceding quarter.

The Group's revenue increased mainly due to improved sales performance of Starbucks Malaysia. Notwithstanding the higher revenue, the Group recorded a higher pre-tax loss, primarily attributable to impairment losses recognised on PPE and ROU assets of underperforming stores, coupled with a higher share of losses from a joint venture disposed of on 30 June 2026.

B3 Future prospects

The Group has made encouraging progress this year, individual store customer footfall has been growing steadily.

The improvement in performance reflects the positive impact of the strategic initiatives undertaken, including store rationalisation, cost management, store size optimisation, and a continued focus on operational excellence and customer care. These initiatives have strengthened the Group's foundation and positioned the business for further recovery.

Looking ahead, the Group will continue to strengthen its core operations while investing in overseas markets and pursuing sustainable growth opportunities. Key priorities will include enhancing both in-store and digital customer experiences, deepening customer engagement while maintaining strong product quality and service standards.

With these priorities in place, and the continued support and trust of our customers, shareholders, business partners and employees, the Group moves forward with renewed focus and confidence. We remain committed to delivering sustainable growth through focused execution and continued innovation, with the aim of strengthening financial performance and creating long-term value for all our stakeholders.

B4 There is no profit forecast or profit guarantee for the financial year ended 30 June 2026.

B5 The taxation charge for the current quarter and financial year ended 30 June 2026 are detailed as follows:

	For the current quarter RM'000	Financial year ended RM'000
Group:-		
Based on the results for the period/year:-		
Current period provision		
- Malaysian taxation	-	21

The disproportionate tax charge of the Group for the current quarter and financial year ended 30 June 2026 was mainly due to certain expenses or losses being disallowed for tax purposes, as well as non-availability of Group tax relief in respect of losses incurred by certain subsidiary companies.

B6 (a) There has been no further development for those corporate proposals disclosed in Note 40 (i) to the audited financial statements of the Company for the financial year ended 30 June 2025, except for the following:

Note 40(i) in relation to the bonus issue

On 28 July 2025, the Company proposed to undertake a bonus issue of up to 885,905,562 new free warrants on the basis of one (1) warrant for every two (2) existing ordinary shares in BFood held on an entitlement date on 21 October 2025.

On 3 October 2025, the Warrants has been approved by the shareholders of BFood during the Extraordinary General Meeting held.

On 6 October 2025, the Company announced that the exercise price of the Warrants has been fixed at RM0.35 per warrant.

On 28 October 2025, the Company announced that the bonus issue has been completed following the listing and quotation of 885,904,656 Warrants on the Main Market of Bursa Malaysia Securities Berhad on 28 October 2025.

B7 The Group's bank borrowings and debt securities as at 30 June 2026.

	Foreign currency amount '000		As at 30/06/2026 RM'000
Short term borrowings			
Secured			
Denominated in Ringgit Malaysia		171,219	
Denominated in PHP	50,000	3,322	174,541
Unsecured			
Denominated in Ringgit Malaysia		25,000	
			25,000
			199,541
Long term borrowings			
Secured			
Denominated in Ringgit Malaysia			2,343
Total borrowings			201,884

B8 There were no material litigations for the current quarter.

B9 The Board does not recommend any dividend for the current quarter under review (previous year corresponding quarter ended 30 June 2025: Nil).

B10 Loss before tax is stated after charging/(crediting):

	For the current quarter RM'000	Financial year to date RM'000
Interest income	(25)	(122)
Loss on disposal of property, plant and equipment	184	328
Write down of property, plant and equipment	24,088	24,850
Impairment of property, plant and equipment	22,243	22,243
Impairment of right-of-use assets	25,403	25,403
Write-off of intangible assets	2,818	2,924
Depreciation of property, plant and equipment	5,744	29,124
Depreciation of right-of-use assets	10,032	41,378
Amortisation of intangible assets	976	2,790
Foreign exchange gain	(263)	(1,591)

B11 The basic loss per share is calculated as follows:

	Group (3-month period)			
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
	RM'000		Sen	
Net loss for the quarter (RM'000)	(64,572)	(185,794)		
Weighted average number of ordinary shares in issue with voting rights ('000)	1,913,163	1,771,811		
Basic loss per share (Sen)			(3.38)	(10.49)

	Group (12-month period)			
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
	RM'000		Sen	
Net loss for the year (RM'000)	(105,670)	(286,994)		
Weighted average number of ordinary shares in issue with voting rights ('000)	1,810,423	1,771,811		
Basic loss per share (Sen)			(5.84)	(16.20)

The outstanding warrants have no dilutive effect as the exercise price is higher than the average market price of the shares.

There are no potential ordinary shares outstanding as at 30 June 2026. As such, the fully diluted earnings per share of the Group is not presented.