MEWAH INTERNATIONAL INC.
(Company Registration No.: CR-166055)

NEWS RELEASE:
FINANCIAL RESULTS FOR THE FIRST HALF YEAR ENDED 30 JUNE 2026

MEWAH REPORTS US$11.8 MILLION PROFIT FOR H1 2026

- **Net profit moderated from the strong H1 2025 base, which benefited from favourable market conditions and higher margins.**
- **H1 2026 performance was impacted by lower sales volumes, softer demand and higher logistics costs.**
- **Generated positive operating cash flow of US$78.9 million, demonstrating continued cash generation despite a challenging operating environment.**
- **Maintained a resilient balance sheet with net debt to equity ratio of 0.68.**
- **Declared an interim dividend of SGD0.0014 per share, reflecting the Group's continued commitment to delivering shareholder returns.**

Results Highlights

	H1 2026	H1 2025	Change (YOY)
Sales volume (MT'000)	**2,365.0**	**2,537.3**	-6.8%
Revenue (US$'million)	**2,811.3**	**2,988.7**	-5.9%
Average selling prices (US$)	**1,188.7**	**1,177.9**	0.9%
Operating margin (US$'million)	**115.3**	**147.0**	-21.6%
Operating margin per MT (US$)	**48.8**	**58.0**	-15.9%
Net profit * (US$'million)	**11.8**	**37.6**	-68.7%

** Profit after tax attributable to equity holders of the Company*

Singapore, August 14, 2026 – Mainboard-listed Mewah International Inc. (“Mewah”, “the Group” or “the Company”), a global food and agri-business with refineries and processing facilities in Malaysia, Singapore and Indonesia, today announced financial results for its first half year ended 30 June 2026.

For the first half year, the Group posted net profit of US$11.8 million compared to US$37.6 million in H1 2025. The year-on-year decrease should be viewed against the strong comparative period last year, which benefited from higher demand and stronger operating margins. H1 2026 performance was affected by lower sales volume, softer demand and higher logistics costs.

The Group achieved sales volume of 2,365,000 MT in H1 2026, representing a 6.8% decrease from 2,537,300 MT in the comparative period. Revenue was US$2,811.3 million, supported by a 0.9% increase in average selling prices despite the lower sales volume.

The Company said in the announcement, "During H1 2026, the average CPO price decreased slightly from RM4,387/tonne in the corresponding period last year to approximately RM4,345/tonne. Prices reached their lowest point of RM3,938/tonne in January 2026, peaked at RM4,777/tonne in April 2026, and closed at RM4,479/tonne at the end of the period. Market movements were influenced by energy price volatility, biodiesel policies, weather-related supply expectations and changing demand patterns across key markets.

“While the broader market remained active, demand in certain destination markets was softer compared to the strong conditions seen in H1 2025. This resulted in lower profitability in H1 2026. Nevertheless, the Group continued to generate positive operating cash flow and maintained a resilient balance sheet.”

The Bulk segment delivered a resilient performance, with improved operating margin per MT partly offsetting lower sales volumes amid softer demand.

The Consumer Pack segment was affected by softer demand, higher logistics costs and reduced contribution from the Medan facility following the July 2025 fire incident, resulting in lower profitability against a strong H1 2025 base.

Further details of the Group’s segmental performance are set out below.

Bulk segment

	H1 2026	H1 2025	Change (YOY)
Sales volume (MT’000)	**1,903.2**	**1,986.3**	-4.2%
Revenue (US$’million)	**2,218.1**	**2,245.0**	-1.2%
Average selling prices (US$)	**1,165.5**	**1,130.2**	3.1%
Operating margin (US$’million)	**84.2**	**86.1**	-2.2%
Operating margin per MT (US$)	**44.2**	**43.3**	2.1%

For the first half year, the Bulk segment registered sales volume of 1,903,200 MT, a decrease of 4.2% from the comparative period last year. Revenue decreased by 1.2% to US$2,218.1 million mainly due to 4.2% lower sales volume despite 3.1% higher average selling prices.

Operating margin decreased by 2.2% due to a 4.2% lower sales volume despite higher operating margin of US$44.2 per MT compared to US$43.3 in the corresponding period.

The segment contributed 80.5% of total sales volume, 78.9% of total revenue and 73.0% of total operating margin of the Group for the first half year.

Consumer Pack segment

	H1 2026	H1 2025	Change (YOY)
Sales volume (MT'000)	**461.8**	**551.0**	-16.2%
Revenue (US$'million)	**593.2**	**743.7**	-20.2%
Average selling prices (US$)	**1,284.5**	**1,349.7**	-4.8%
Operating margin (US$'million)	**31.1**	**60.9**	-48.9%
Operating margin per MT (US$)	**67.3**	**110.5**	-39.1%

For the first half year, the Consumer Pack segment registered sales volume of 461,800 MT, a decrease of 16.2% compared to the comparative period last year. Revenue decreased by 20.2% to US$593.2 million mainly due to 16.2% lower sales volume and 4.8% lower average selling prices.

A 16.2% lower sales volume and lower operating margin of US$67.3 per MT compared to US$110.5 in the corresponding period resulted in total operating margin decreasing by 48.9% to US$31.1 million.

The segment contributed 19.5% of total sales volume, 21.1% of total revenue and 27.0% of total operating margin of the Group for the first half year.

Balance Sheet

The Group generated operating cash flows of US$78.9 million in H1 2026 and maintained a resilient balance sheet, with total equity of US$895.6 million, a healthy gross debt to equity ratio at 0.91, a net debt to equity ratio at 0.68 and a current ratio of 1.44.

The Group's cycle time remained stable at 66 days, unchanged from the previous year.

Dividend

The Board of Directors has declared an interim exempt dividend of S$0.0014 per ordinary share.

Future Outlook

The Company noted in its results announcement, "Market conditions are expected to remain mixed in the second half of 2026, influenced by global trade developments, weather patterns and evolving regulatory requirements. While near-term uncertainties remain, demand for edible oils and related products continues to be supported by food consumption and biofuel applications. Backed by its integrated business model, global distribution network and healthy balance sheet, the Group remains focused on operational excellence, prudent risk management and delivering sustainable value to shareholders," the results announcement added.

About Mewah International Inc.

Mewah International Inc. ("Mewah" or the "Group") is a global food and agri-business with integrated edible oils and fats operations in Malaysia, Singapore and Indonesia. Established in the 1950s, the Group was listed on the Mainboard of the Singapore Exchange Securities Trading Limited on November 24, 2010.

Today, Mewah operates refining, food manufacturing and bioenergy facilities with total refining capacity exceeding 4.5 million MT annually. The Group markets and distributes a wide range of edible oils, fats, food ingredients, dairy based products, food premixes, soap, FMCG and agri-products such as rice, cashew and cocoa etc to more than 100 countries through its global sales and distribution network, supported by its well established brands including OKI and MOI.

The Group's business consists of two business segments namely the Bulk segment and Consumer Pack segment. The Bulk segment produces and sells vegetable-based edible oils, fats and bioenergy products primarily to industrial and commercial customers. The Consumer Pack segment produces and markets edible oils, fats, speciality fats and other consumer products under the Group's own brands and third-party brands for destination markets globally. Dairy related products, soap, rice, cashew and cocoa are also part of Mewah Group's Consumer Pack portfolio that serves as an additional stream of income and help to serve existing customers better as they normally deal in a basket of commodities.

For any corporate communication, contact:

Name	: Rajesh Shroff
Designation	: Chief Financial Officer
Contact number	: +65 6829 5255
Email	: ir@mewahgroup.com

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