Mewah

H1 2026

Financial Results Summary

NOTICE

This presentation has been prepared by Mewah International Inc. for information purposes and should be read together with the Financial Statements for the First Half Year Ended 30 June 2026 (“H12026”) which were lodged to SGXNET on 14 August 2026.

This presentation is not to be interpreted as constituting any part of advice or a recommendation to sell, nor should it be construed as a solicitation or an offer to purchase or subscribe for any securities. Moreover, neither this presentation nor any portion thereof, nor the fact of its distribution, shall form the basis of, or be relied upon in connection with, any contract or investment decision.

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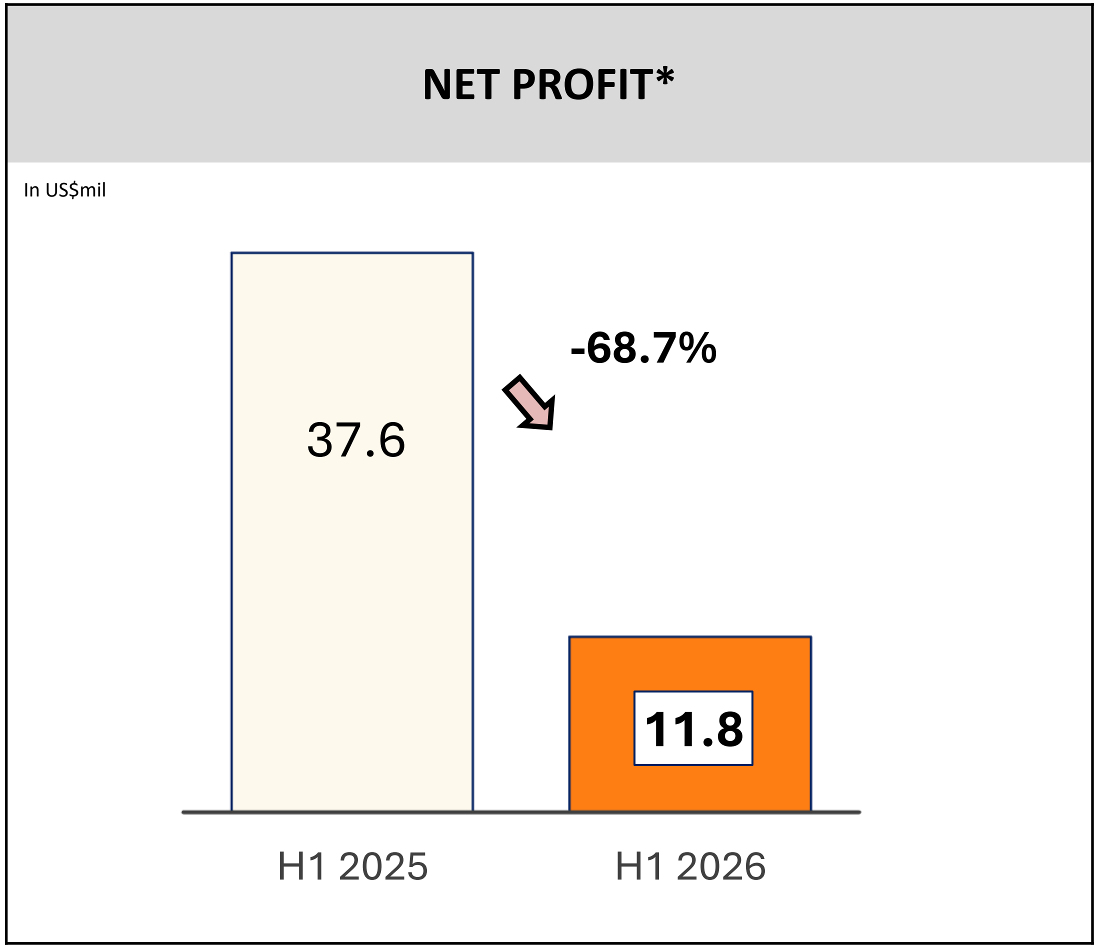
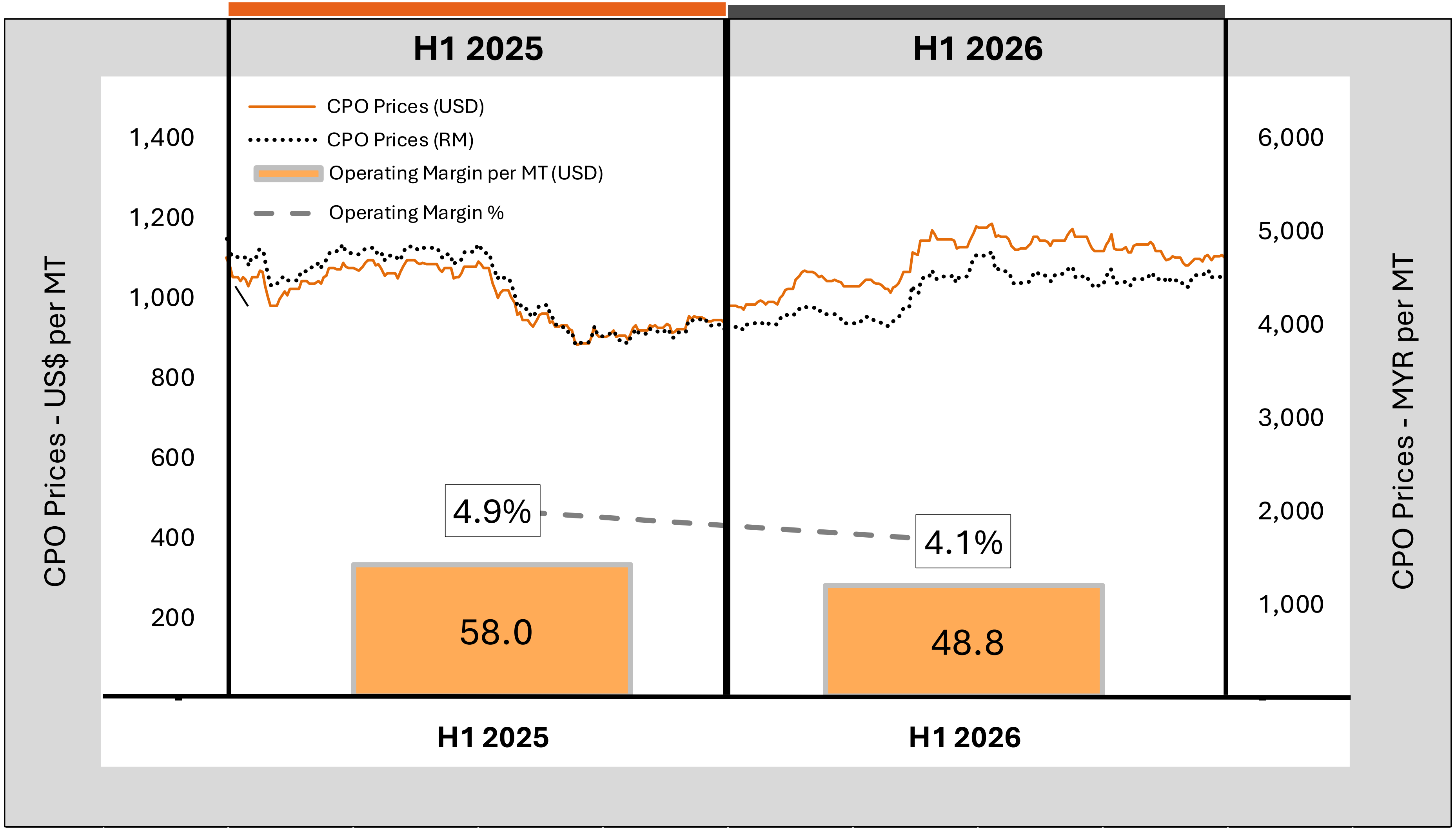
H1 PERFORMANCE SUMMARY



* Profit after tax attributable to equity holders of the Company

CPO PRICES


H1 2025
H1 2026
CPO Prices (USD)
CPO Prices (RM)
Operating Margin per MT (USD)
Operating Margin %
1,400
1,200
1,000
800
600
400
200
CPO Prices - US$ per MT
6,000
5,000
4,000
3,000
2,000
1,000
CPO Prices - MYR per MT
4.9%
4.1%
58.0
48.8
H1 2025
H1 2026

INCOME STATEMENT

H1 INCOME STATEMENT

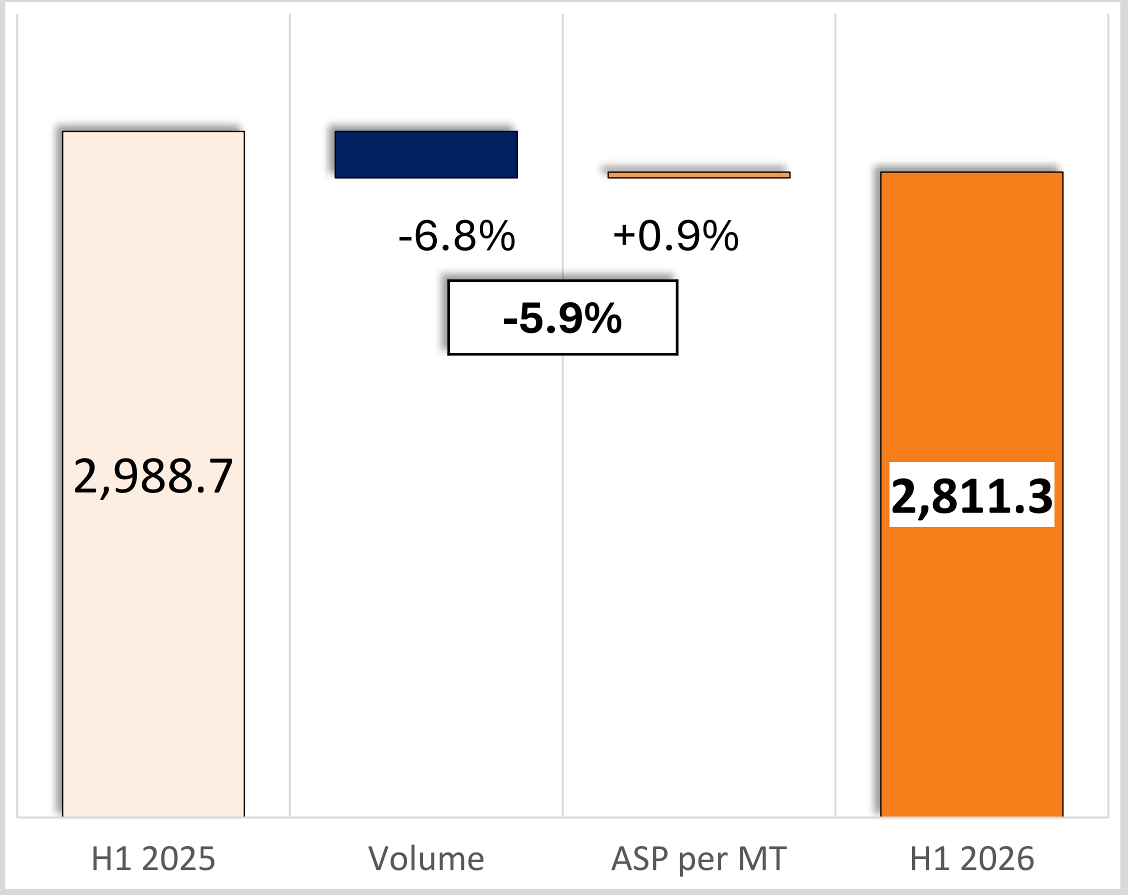
	H1 2026	H1 2025	% change
Sales volume (MT'000)	2,365.0	2,537.3	-6.8%
Average selling prices per MT (US$)	*1,188.7*	*1,177.9*	0.9%
Revenue	**2,811.3**	**2,988.7**	**-5.9%**
OM per MT (US$)	*48.8*	*58.0*	-15.9%
Operating margin ("OM")	115.3	147.0	-21.6%
Operating margin (%)	***4.1%***	***4.9%***	**-16.3%**
Other income (net)	6.5	6.0	7.8%
Overheads	(79.2)	(77.7)	1.9%
Finance costs	(18.9)	(21.0)	-9.7%
Profit before tax	**23.7**	**54.4**	**-56.5%**
Income tax	(14.1)	(16.9)	-16.6%
Non-controlling interest	2.2	0.1	3610.3%
Net profit *	**11.8**	**37.6**	**-68.7%**

In US$ million, unless stated otherwise

* Profit after tax attributable to equity holders of the Company

H1 SALES VOLUME & REVENUE

In US$ million, unless stated otherwise

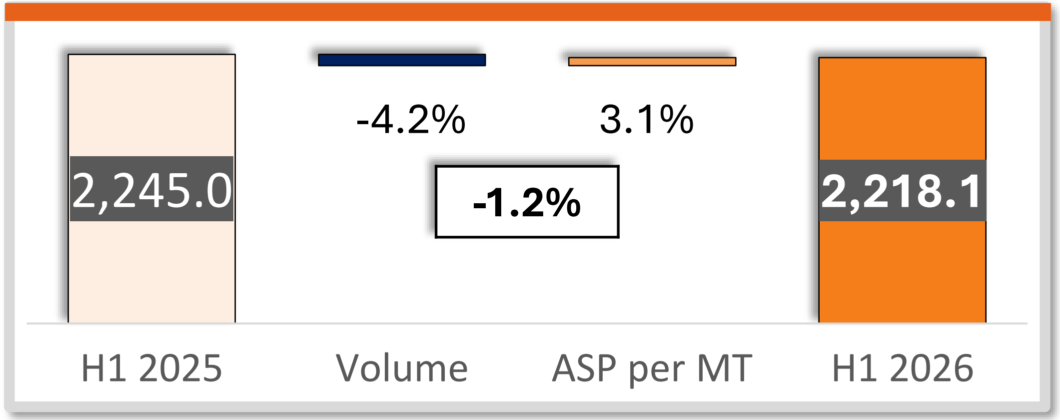


	H1 2025	**H1 2026**	**Change %**
Sales Volume (MT'000)	2,537.3	2,365.0	-6.8%
Avg Selling Price (ASP) (US$)	1,177.9	1,188.7	0.9%
Revenue	**2,988.7**	**2,811.3**	**-5.9%**

H1 SEGMENTAL SALES VOLUME & REVENUE

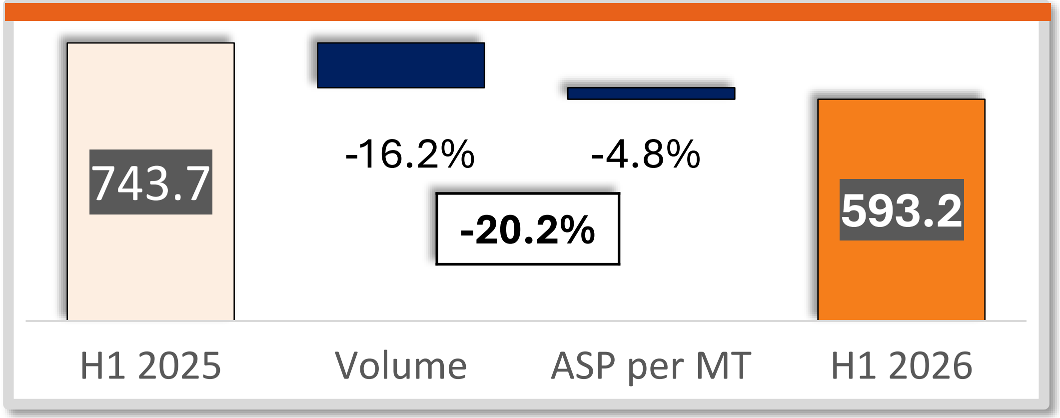
In US$ million, unless stated otherwise

BULK



	H1 2025	**H1 2026**	**Change %**
Sales Volume (MT'000)	1,986.3	1,903.2	-4.2%
Avg Selling Price (ASP) (US$)	1,130.2	1,165.5	3.1%
Revenue	**2,245.0**	**2,218.1**	**-1.2%**

CONSUMER PACK

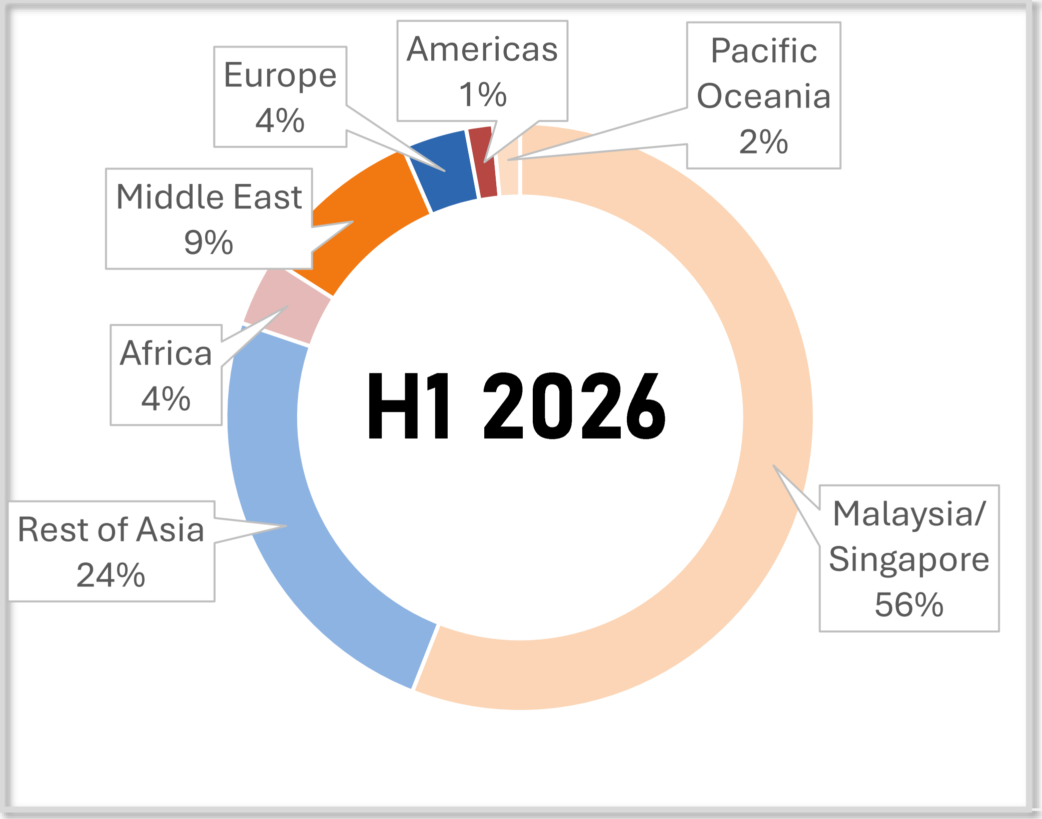


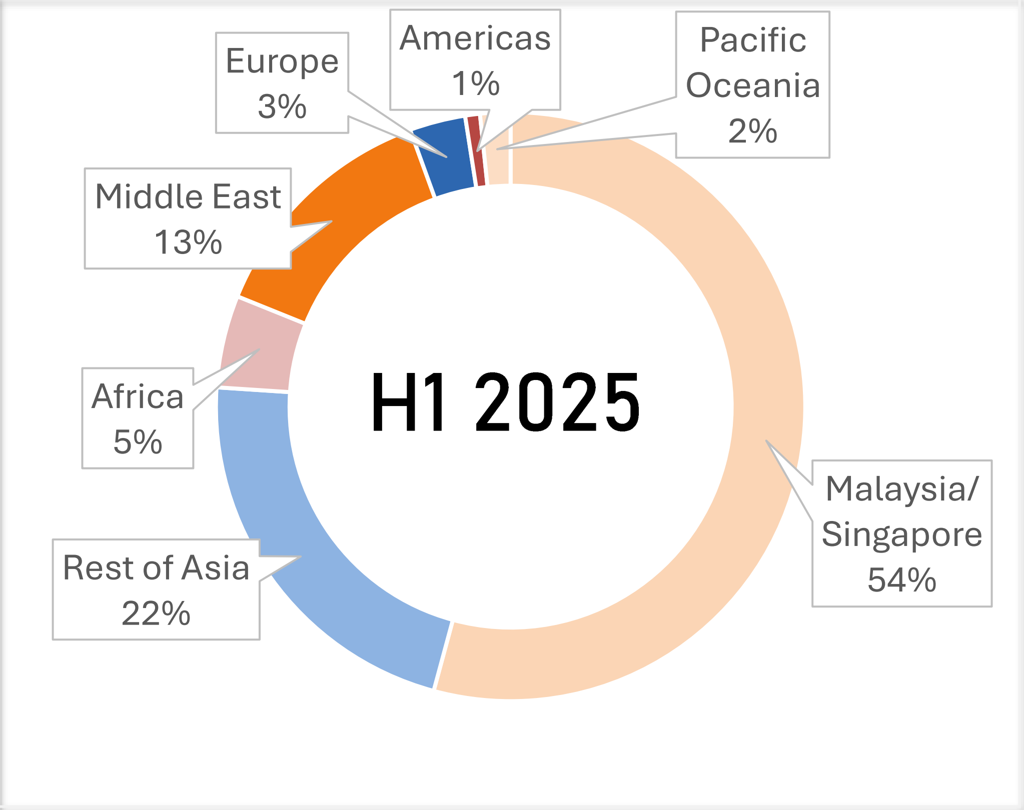
	H1 2025	**H1 2026**	**Change %**
Sales Volume (MT'000)	551.0	461.8	-16.2%
Avg Selling Price (ASP) (US$)	1,349.7	1,284.5	-4.8%
Revenue	**743.7**	**593.2**	**-20.2%**

H1 GEOGRAPHICAL SPREAD – REVENUE

TOTAL

Based on Billing address of the customer

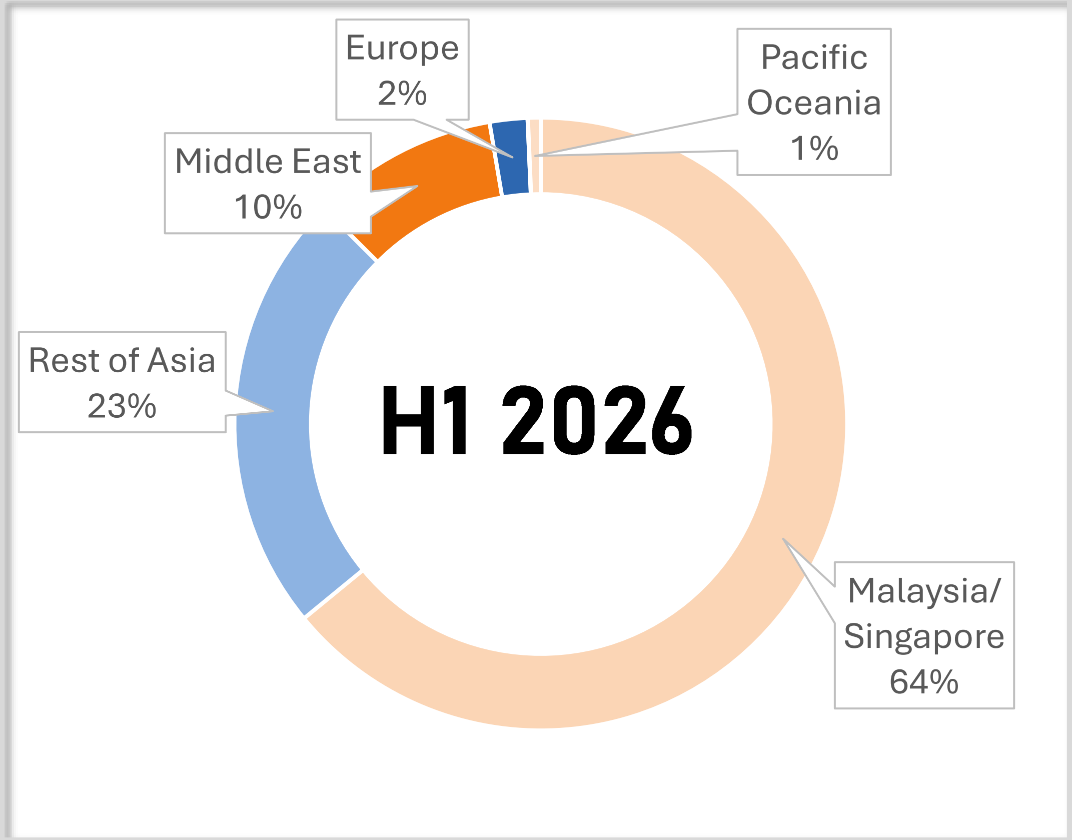


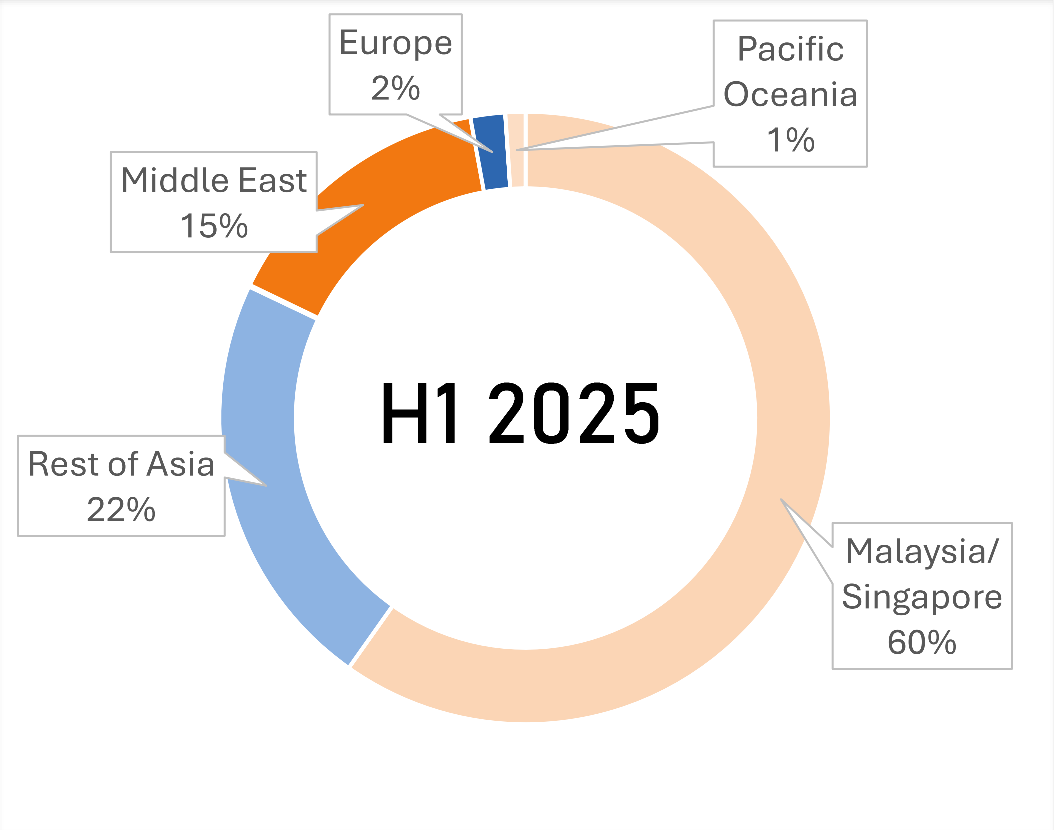


H1 GEOGRAPHICAL SPREAD – REVENUE

BULK

Based on Billing address of the customer

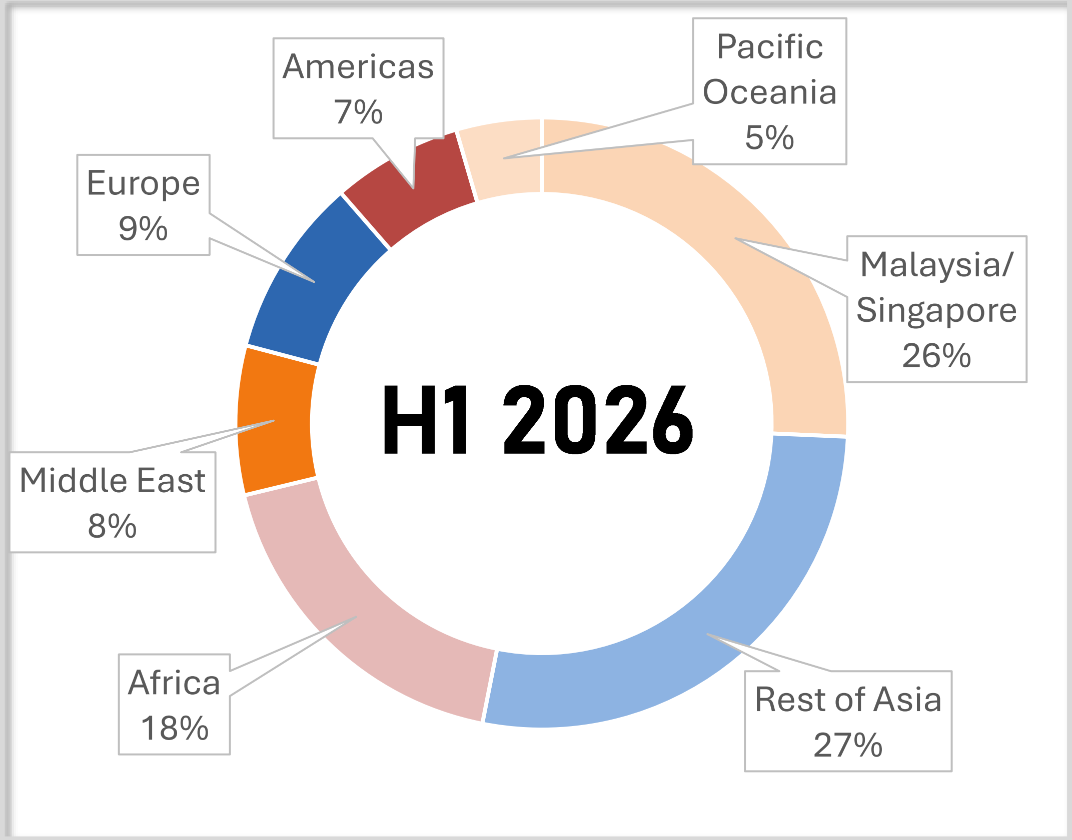


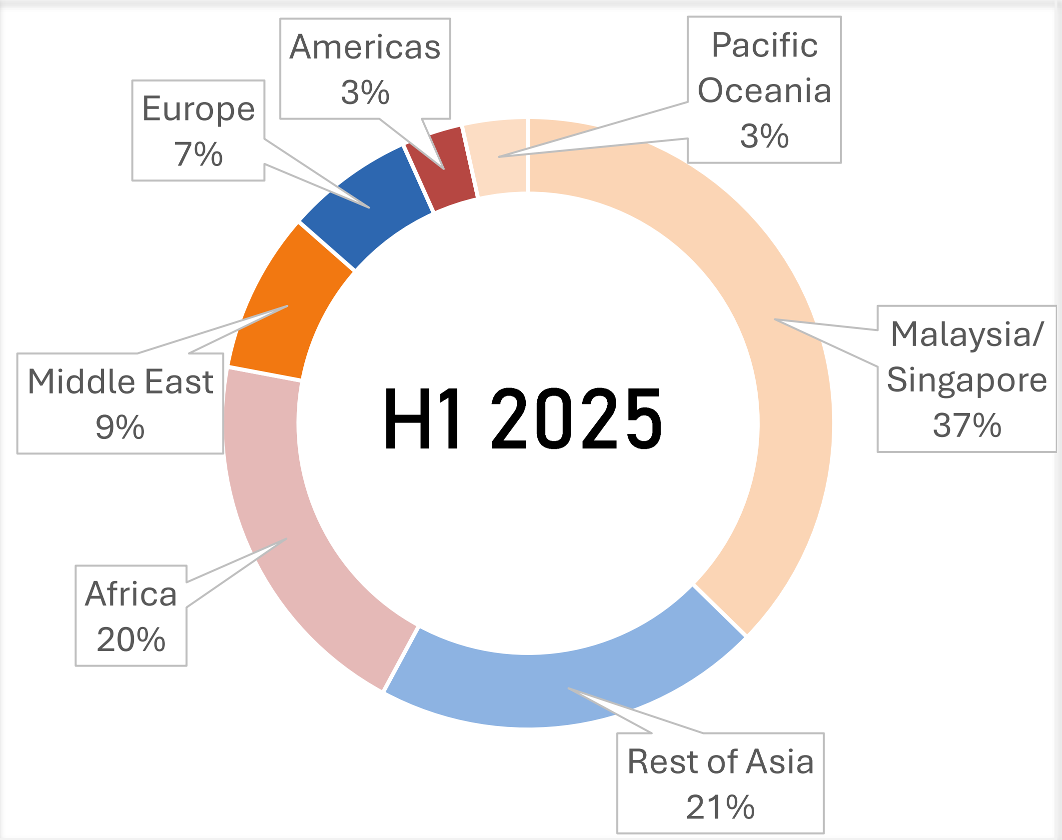


H1 GEOGRAPHICAL SPREAD – REVENUE

CONSUMER PACK

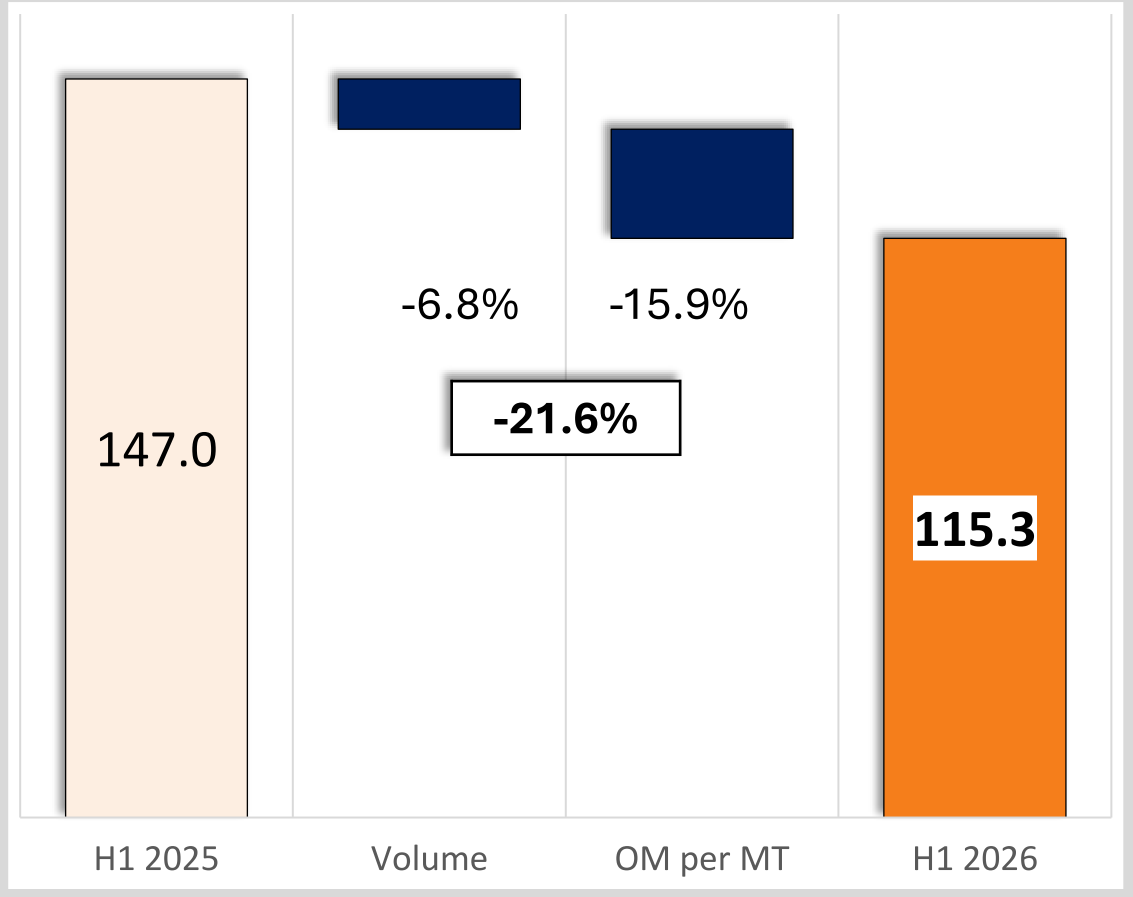
Based on Billing address of the customer





H1 OPERATING MARGIN

In US$ million, unless stated otherwise

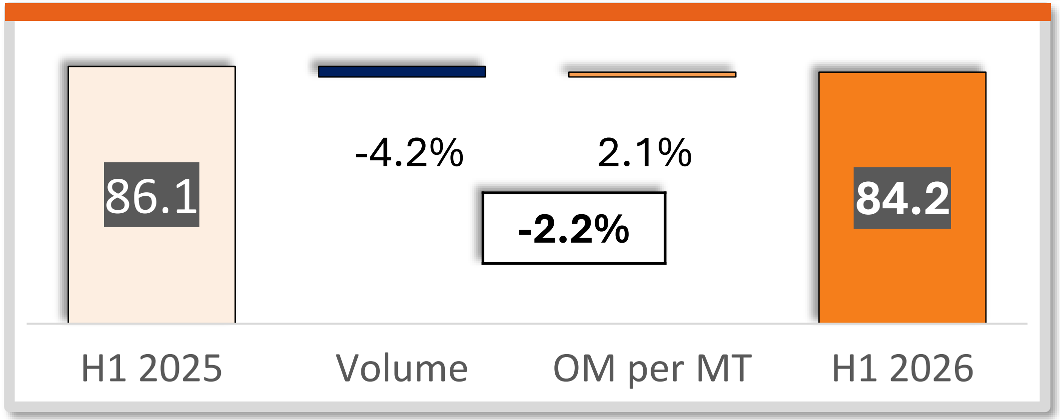


	H1 2025	**H1 2026**	**Change %**
Sales Volume (MT'000)	2,537.3	2,365.0	-6.8%
Operating Margin per MT (US$)	58.0	48.8	-15.9%
Operating Margin	**147.0**	**115.3**	**-21.6%**

H1 SEGMENTAL OPERATING MARGIN

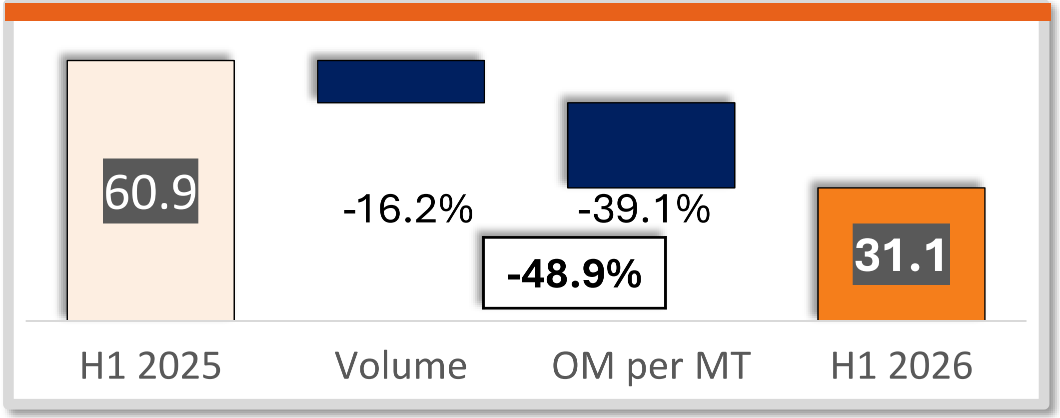
In US$ million, unless stated otherwise

BULK



	H1 2025	**H1 2026**	**Change %**
Sales Volume (MT'000)	1,986.3	1,903.2	-4.2%
Operating Margin per MT (US$)	43.3	44.2	2.1%
Operating Margin	**86.1**	**84.2**	**-2.2%**

CONSUMER PACK



	H1 2025	**H1 2026**	**Change %**
Sales Volume (MT'000)	551.0	461.8	-16.2%
Operating Margin per MT (US$)	110.5	67.3	-39.1%
Operating Margin	**60.9**	**31.1**	**-48.9%**

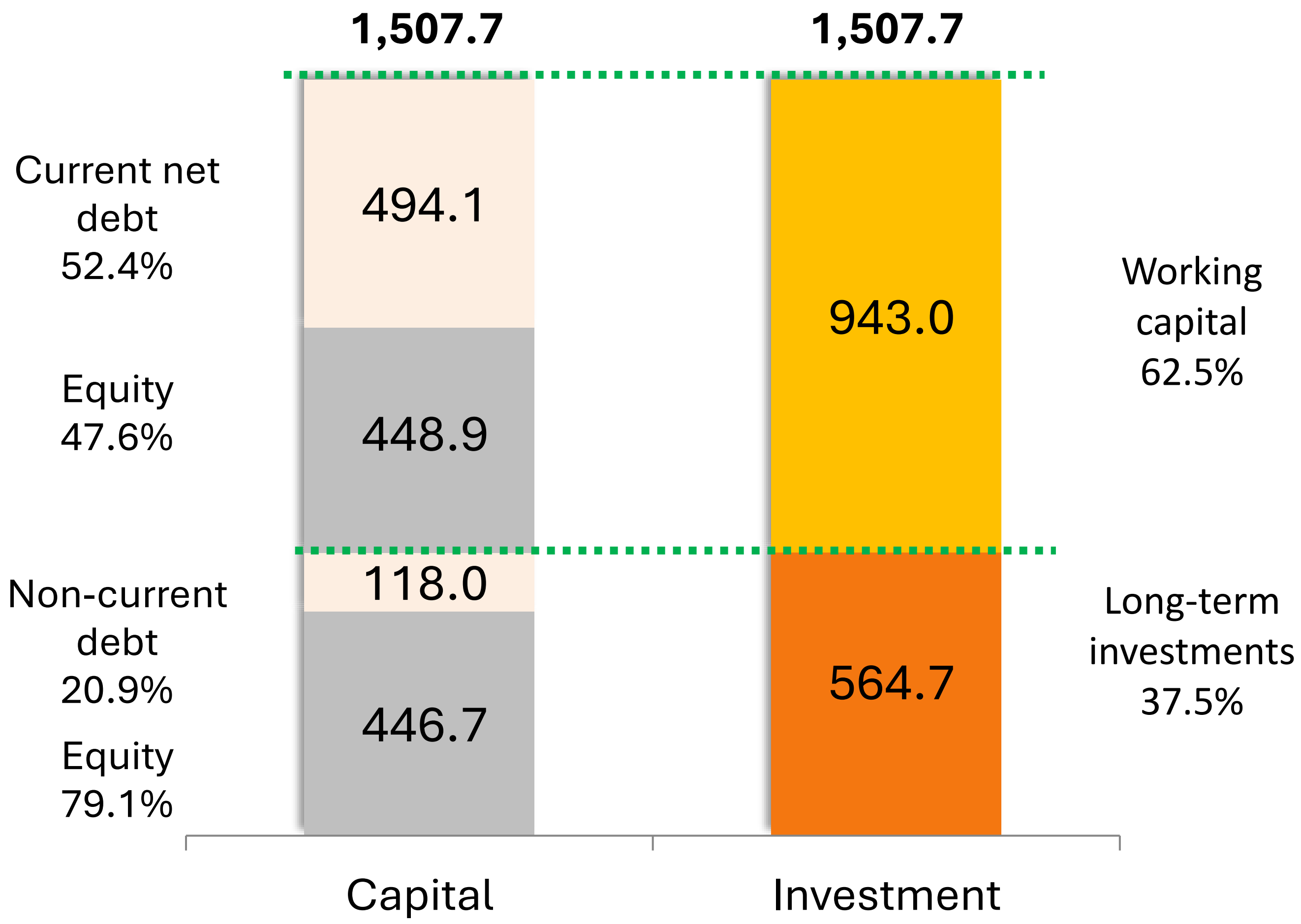
BALANCE SHEET

Mewah

SOURCE & APPLICATION OF CAPITAL

Balance Sheet as at 30 June 2026

In US$ million



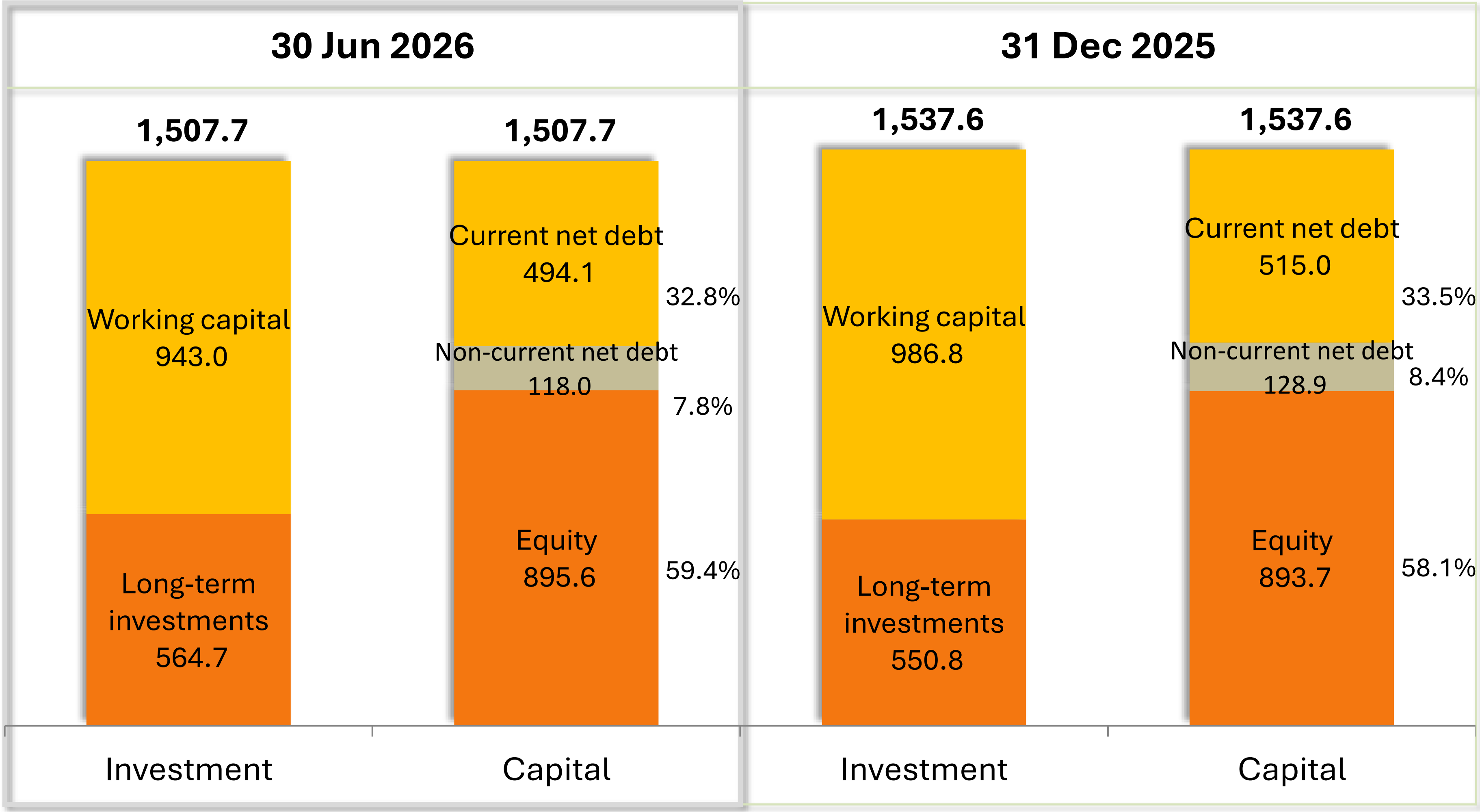
SOURCE & APPLICATION OF CAPITAL

In US$ million

	30-Jun-26	%	31-Dec-25	%	Change
Long-term investments	564.7	*37.5%*	550.8	*35.8%*	*2.5%*
Working capital	943.0	*62.5%*	986.9	*64.2%*	*-4.4%*
Total investments	**1507.7**	***100%***	**1537.7**	***100%***	*-2.0%*
Equity	895.6	*59.4%*	893.7	*58.1%*	*0.2%*
Gross debt (A)	819.0	*54.3%*	800.1	*52.0%*	*2.4%*
Cash (B)	206.9	*13.7%*	156.1	*10.2%*	*32.5%*
Net debt (Gross debt less Cash) (C) = (A) - (B)	612.1	*40.6%*	644.0	*41.9%*	*-5.0%*
Total capital	**1507.7**	**100%**	**1537.7**	**100%**	*-2.0%*

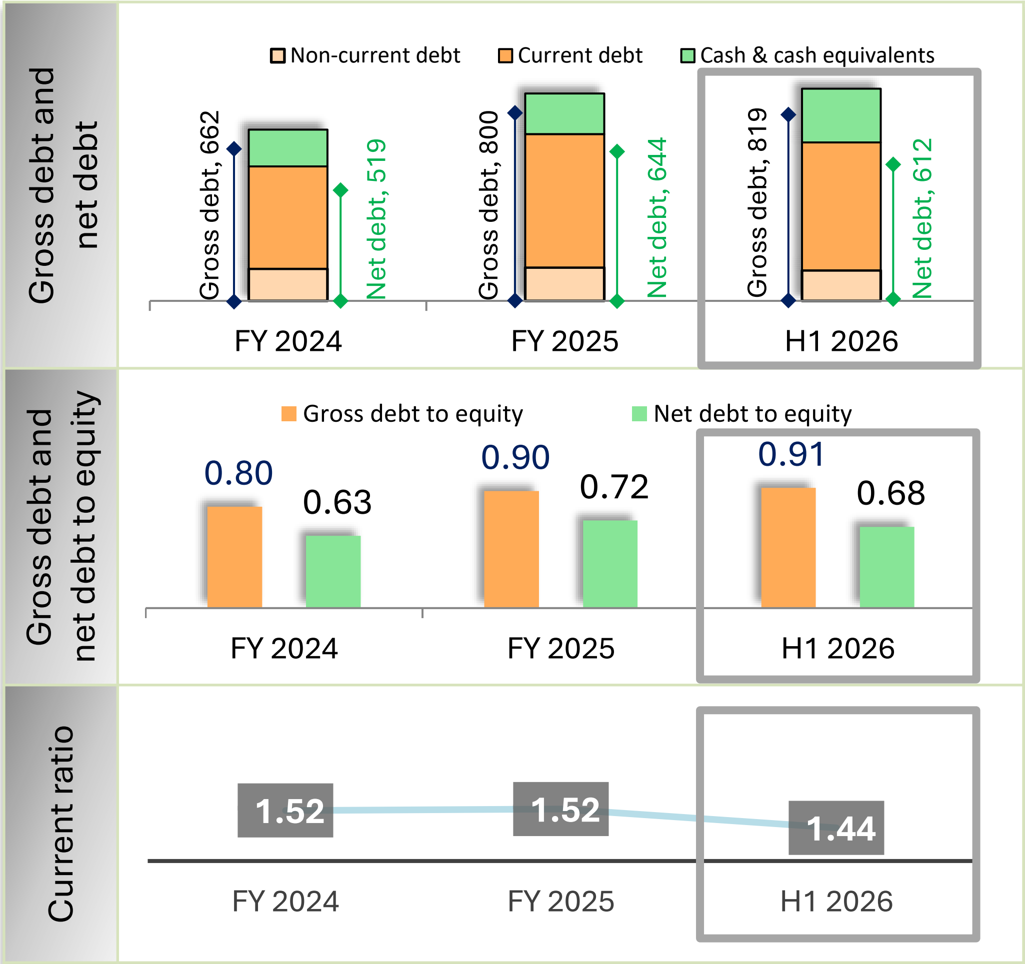
SOURCE & APPLICATION OF CAPITAL

In US$ million



LIQUIDITY

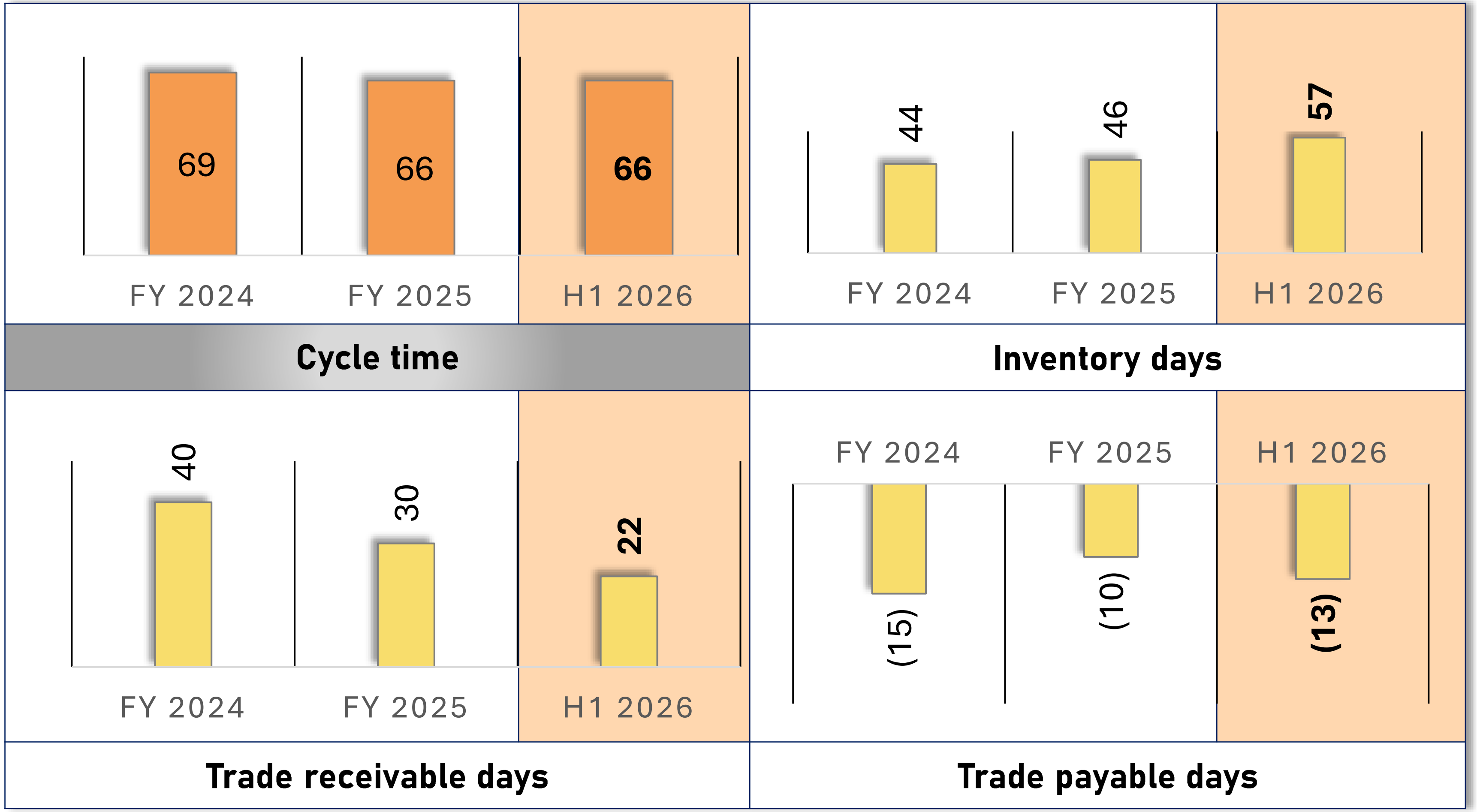
In US$ million



Term loan repayment schedule (in US$ million)	**30 Jun 2026**
6 months ending 31 Dec 2026	15.7
FY 2027	34.2
FY 2028	37.2
FY 2029	25.1
FY 2030	16.3
After FY 2030	21.4
Total	**149.9**

Trade finance facilities utilisation	**30 Jun 2026**	**Utilised %**
Facility	1,150.7	
Utilised	(714.8)	62.1%
Unutilised Facility (A)	435.9	
Cash and Cash equivalents (B)	206.0	
Total Liquidity (A) + (B)	**641.9**	

CYCLE TIME



* Cycle time is calculated as Inventory days + Trade receivable days - Trade payable day

CASH FLOW STATEMENT

H1 CASH FLOW STATEMENT

	H1 2026	H1 2025
Operating cash flows before working capital changes	**63.3**	**93.7**
Changes in operating assets and liabilities	39.8	(140.4)
Net interest and income tax payment	(24.2)	(27.3)
Net cash flows from/(used in) operating activities	**78.9**	**(74.1)**
Net cash flows used in investing activities	(37.3)	(20.4)
Net cash flows from financing activities	11.9	142.4
Net change in cash and cash equivalents	**53.5**	**48.0**

Thank you

Any questions, contact:

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