FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT::PROFIT GUIDANCE

Issuer & Securities

Issuer/ Manager

QAF LIMITED

Securities

QAF LIMITED - SG1A49000759 - Q01

Stapled Security

No

Announcement Details

Announcement Title

Financial Statements and Related Announcement

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Profit Guidance

Announcement Reference

SG260729OTHRP4CM

Submitted By (Co./ Ind. Name)

Soh Chai Lih

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below - Refer to the Online help for the format)

Please see attached profit guidance announcement relating to the Company's unaudited 1H2026 results.

Additional Details

For Financial Period Ended

30/06/2026

Attachments

QAF Announcement - Profit Guidance 1H2026.pdf

Total size =110K MB

QAF LIMITED

Company Registration No. 195800035D
(Incorporated in the Republic of Singapore)

PROFIT GUIDANCE – UNAUDITED 1H2026 RESULTS

QAF Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to provide the following update and profit guidance on the Group's unaudited consolidated financial results for the half year ended 30 June 2026 ("**1H2026 Results**").

Based on the review to-date of the Group's 1H2026 Results, the Company expects to report a reduction in the Group's profit attributable to owners of the Company for 1H2026, compared to the same period last year. Although the Group's revenue and underlying business performance for 1H2026 will be broadly in line with 1H2025, the Group's 1H2026 Results is expected to be impacted by the following:

- Exceptional costs in 1H2026 relating to the consolidation of its bakery production capabilities from Singapore to Malaysia, as announced on 20 May 2026;
- Higher non-cash impairment of its investment in its joint venture, Gardenia Bakeries (KL) Sdn Bhd in 1H2026 compared to 1H2025; partly offset by
- Favourable foreign exchange movements vis-à-vis the Singapore Dollar in 1H2026 compared to 1H2025.

The Group is in the process of finalising its 1H2026 Results. The Company wishes to highlight that details of the Group's 1H2026 Results, including analyses and commentary, will be set out in the Company's announcement of such results to be released in due course in August 2026. The above review to-date of its 1H2026 Results remains subject, inter alia, to review and approval of the Company's Audit and Risk Committee and the Board of Directors. Shareholders are advised to exercise caution when dealing in the shares of the Company and to seek the advice of their stockbrokers, bank managers, solicitors or other professional advisers when dealing in the shares of the Company.

By Order of the Board

Soh Chai Lih
Company Secretary

29 July 2026