



MEDIA RELEASE

SOUP RESTAURANT DOUBLES PROFIT TO \$2.1M FOR FY2017

Singapore, February 23, 2018 – Mainboard-listed Soup Restaurant Group Limited (the “**Group**”) announced today its full year results for FY2017 with a significantly improved profit before income tax of \$2.1 million, as compared to \$1.1 million profit for FY2016.

Earnings per share increased 100% to 0.70 cents in FY2017, as compared to 0.35 cents in FY2016. The Group’s revenue increased 6% to \$40.6 million in FY2017, up from \$38.3 million in FY2016.

The stellar result, amidst a challenging retail environment, was achieved under the stewardship of Managing Director, Mr Wong Wei Teck. Mr Wong assumed the position in May 2016 and continues to strengthen the Group’s stable market position in this sector.

The Group adopted a multi-pronged focus on strengthening the brand image, increasing product range, opening retail outlets in prime locations, starting online delivery services for its brands and exiting those retail outlets which were no longer in line with the Group’s targets.

Mr Wong Wei Teck, Co-Founder and Managing Director of Soup Restaurant, said:

“The result shows that Soup Restaurant remains a leading heritage restaurant group in Singapore. Its formula of simple, healthy and traditional home-style cuisine is loved and well-received by customers young and old, locals and tourists alike.”

The Group continues in its efforts to increase its central processing resources to consolidate and streamline its processes, increase distribution capacity and tighten costs control, leading to improvements in the Group's productivity and quality controls.

The Group's food processing and distribution arm remains focused on its core strategies to assist the Group through procurement sourcing and management, as well as widening its distribution networks for its fast-moving consumer goods, which are sold at its retail outlets and at leading supermarkets throughout Singapore, and its ready meals, which are supplied to various institutions across Singapore.

The Group remains focused on delivering quality and consistent food well-loved by its customers while expanding its online delivery services and planning strategic expansions in Singapore and abroad.

-End-

About Soup Restaurant

Founded in 1991, Soup Restaurant Group Limited has its humble beginnings as a niche restaurant in Chinatown focusing mainly on herbal soups and home-cooked dishes served at reasonable prices. Today, the Group is listed on the Mainboard of the Singapore Exchange and operates a portfolio of well-known food and beverage brands such as “Soup Restaurant”, “POTLUCK”, and “CAFE O”. The Group currently has 17 restaurant outlets in Singapore and Malaysia as well as a franchised outlet in Indonesia.

Soup Restaurant is an iconic Singapore F&B brand, synonymous with the Samsui Women who built modern Singapore.

Soup Restaurant is one of the leading restaurants in Singapore serving "Chinatown Heritage Cuisine". Based on traditional dishes and home-style cooking, Soup Restaurant boasts signature dishes like the "Samsui Ginger Chicken", the Chinatown family steamed dishes and herbal soups.

Soup Restaurant Group Limited is the registered proprietor of the trademarks “Samsui”, “Soup Restaurant” and “三盅两件”.

For media queries, please contact:

Irin Lau

DID: (65) 6645 9335

Mobile: (65) 9137 0280

Email: irin.lau@souprestaurent.com.sg