ASX ANNOUNCEMENT

28 August 2026

A Stronger, More Credible Platform for Sustained Growth

SPC Global Holdings Limited (ASX:SPG) ("SPC Global", "the Company" or "the Group"), a leading Australian diversified consumer products, food, beverage, and dairy business, today releases its full year results for the 2026 financial year ended 30 June 2026 (FY26).

FY26 HIGHLIGHTS

- Group Net Sales Revenue (NSR) of $331.8 million, reflecting a deliberate shift toward higher-margin, branded business over lower-return volume.
- Normalised EBITDA of $38.5 million, up 27% on FY25 ($30.3 million) and ahead of the Group's 25% growth guidance.
- Domestic normalised EBITDA of $22.8 million (FY25: $16.7 million), as the demand-led, margin-focussed operating model continued to build momentum.
- International normalised EBITDA of $15.7 million (FY25: $13.6 million), with a strong second half led by Nature One across key Asia-Pacific markets.
- Net debt reduced to $85.8 million at 30 June 2026 following completion of $100 million equity raise, with net leverage reducing from 4x to around 2x and targeting a further reduction to 1-1.2x expected by end of FY27.
- Inventory of $129.3 million at 30 June 2026, favourable to the Group's $130 million guidance.
- The closure of the Mill Park operations and relocation of Juice Lab production to Shepparton and third-party co-packing in Griffith in progress and on track for completion in October 2026. Together these initiatives are expected to deliver around $8 million of EBITDA benefits in FY27 with a less than 12-month payback. Initiatives are expected to deliver annualised EBITDA benefits of >$11m.
- NSR contribution led by food products at 69.0%, followed by dairy at 17.6% and beverages at 13.4%, reflecting the diversified performance across the Group's offering.
- New international ranging secured across Costco Japan, Emart Traders Korea, and NTUC FairPrice and Cold Storage Singapore, building a scalable, repeatable export platform for the Group's Australian brands.

RESULTS SUMMARY

$ million	FY26	FY25
Net Sales Revenue	331.8	376.2
Normalised EBITDA	38.5	30.3
Net Debt	85.8	123.7
Normalised Net Profit/(Loss) After Tax	(11.6)	(11.5)
Free Cash Flow	(4.1)	(22.9)

FINANCIAL OVERVIEW

The Group delivered NSR of $331.8 million for FY26, down on FY25 as the business continued to trade lower-return volume for better quality earnings. Despite the lower top line, normalised EBITDA grew to $38.5 million, a 27% increase on FY25 and ahead of the Group's 25% growth target for the year. The improvement was broad based, with both the Domestic and International businesses lifting margin through tighter trade spend, better channel mix and a stronger branded weighting.

The Group's balance sheet was reset during the year through the completion of a fully underwritten $100 million equity raise in May 2026. Proceeds were applied to debt repayment and synergy initiatives, reducing net debt to $85.8 million.

Inventory closed at $129.3 million, favourable to the Group's $130 million target, reflecting continued discipline in working capital management.

DOMESTIC BUSINESS UPDATE

The Domestic business delivered a stronger and more profitable year, with NSR of $287.7 million (FY25: $325.4 million) and normalised EBITDA of $22.8 million (FY25: $16.7 million). The result reflects the continued shift from a supply-led to a demand-led, profit-focussed operating model, with reduced private label volumes, tighter promotional discipline and an increased weighting toward branded, higher-margin products.

Momentum built through the year, with beverages the standout performer. In the fourth quarter, Beverages NSR was up 11.7% year on year, Tomatoes grew 3.5% and Baked Beans and Spaghetti grew 4.0%, while the proportion of branded, higher-margin products increased by a further 5.2 percentage points. The On-the-Go channel continued to gain ground, supported by new pack formats including bag-in-box for food service and catering, recent ranging of Naked Life sodas across Ampol petrol and convenience outlets, and additional distribution through Amazon Australia and Costco Australia.

Brand strength was reinforced through key retail wins, with Ardmona becoming the exclusive Australian-branded canned tomato offer in Woolworths, and SPC ProVital fruit pouches set to commence ranging with major retailers from July 2026.

Looking ahead – domestic

The domestic growth agenda is moving from optimisation to platform-led acceleration, anchored by three priorities: scaling the beverages platform and the On-the-Go channel; and driving brand and mix value optimisation across SPC, Goulburn Valley and ProVital; and developing wellness and good-for-you product innovation to support profitable growth.

The Group is targeting greater than 10% NSR growth from these scalable platforms over FY27, supported by improved utilisation and a more efficient manufacturing footprint.

INTERNATIONAL BUSINESS UPDATE

The International business continued its shift toward higher-margin, branded and specialised products in FY26. NSR was $45.9 million (FY25: $50.8 million), down 12.5%, largely reflecting the timing of promotional activity and the planned move away from lower-margin manufacturing arrangements. Importantly, margin improved materially, with sales contribution margin lifting to approximately 60.2%, up from 47.1% in FY25, and normalised EBITDA increasing to $15.7 million (FY25: $13.6 million).

Nature One delivered a standout fourth quarter, running a strong promotional program across China, Indonesia and South Korea that added approximately $5.5 million of NSR, up around 50.8% YoY. The division also converted a series of market development initiatives into commercial arrangements with tier-one retail partners during the year. In Japan, The Original Juice Co. Black Label range secured ranging with Costco, with sales due to commence in late August 2026. In South Korea, the launch of Black Label Orange Juice through Emart Traders generated sales of more than $1.2 million in under 12 weeks and is expected to contribute approximately $10 million in revenue over the next three years. In Singapore, Juice Lab Wellness Shots are set to launch through Cold Storage supermarkets from July 2026, extending later into petrol and convenience channels, with the broader Singapore opportunity expected to deliver around $2 million of export revenue over three years.

Looking ahead – international

International remains the Group's highest-margin growth engine, with greater than 10% NSR growth expected in FY27. The division is shifting decisively from generic, low-margin exports toward premium and value-add products across dairy, beverages and food. Nature One's branded hypoallergenic and specialised infant formula will be ranged in China from August 2026, alongside a planned relaunch of the GoKids range, while the beverages portfolio continues to build, ranging across Korea, Japan, Singapore and China. Together with continued growth of the SPC branded food range across China, Qatar and Singapore, the Group is targeting a combined export ambition of approximately $37 million over the next three years.

Post the reporting period and in support of its international growth strategy, SPC Global has signed a Memorandum of Understanding (MOU) with ATAYF 2 Pty Ltd, the family office of distinguished businessman Professor Khalil (Charlie) Shahin (AO), for a strategic distribution partnership to support the expansion of its portfolio across the Middle East. The proposed partnership will provide a platform for the distribution and market development of SPC Global food, beverages and dairy products across key Gulf Cooperation Council (GCC) markets, including the United Arab Emirates, the Kingdom of Saudi Arabia, Qatar, Kuwait, Bahrain and Oman. The Middle East represents an attractive long-term growth market for premium Australian food and beverage products, supported by population growth, rising disposable incomes and increasing consumer demand for trusted Australian brands. The opportunity to expand into the Middle East is aligned to the Company's ambition of delivering long term sustainable growth in select new international markets. The Company will provide further updates as the proposed partnership progresses and in accordance with its continuous disclosure obligations.

INTEGRATION, SYNERGY AND SUPPLY CHAIN UPDATE

The Group remains on track with its FY26-FY27 synergy program. FY26 benefits were in line with expectations with greater than $20 million in benefits being delivered since the time of the merger, across a combination of SG&A efficiencies, procurement initiatives, supply chain productivity improvements, non-labour SG&A reductions and commercial cross-selling activities.

The Group's Factory of the Future agenda continued to reshape its manufacturing footprint during the year. The closure of the Mill Park facility and the transition of Juice Lab Wellness Shots production to Shepparton are expected to be completed in Q2 FY27, with co-packing arrangements for Black label juice in Griffith on track for completion in Q2 FY27. This project is expected to deliver EBITDA benefits of approximately $8 million in FY27, with an annualised run rate expected to exceed that amount and a payback period of less than 12 months, on capital expenditure of just under $3 million. Restructuring of the Shepparton production site (including moving the extended shelf-life production line to the Shepparton facility) also commenced in the fourth quarter, aimed at strengthening manufacturing capability and lifting productivity ahead of further growth. This restructuring is accounted for in the existing capital expenditure forecast.

BALANCE SHEET AND CAPITAL MANAGEMENT

The Group completed a fully underwritten $100 million equity raise in FY26, comprising a placement and a pro rata renounceable entitlement offer, underwritten by Unified Capital Partners Pty Ltd and Gleneagles Securities (Aust) Pty Ltd. The equity raise resets the balance sheet from a leveraged and constrained position to one with materially lower leverage and stronger liquidity. Net leverage reduced from 4x EBITDA to around 2x at end of FY26, and targeting a further reduction to 1-1.2x by end of FY27.

Operational Updates

The Board was strengthened during the year, with Andrew Reitzer appointed Group Chair of the Board and Nick Dimopoulos appointed Executive Director. The Board also approved the Group's Mid-Term Plan 2026 – 2030, setting out the strategy for the next phase of growth. Graham Maloney was appointed as an independent Non-Executive Director and Chair of the Audit and Risk Committee shortly after the end of FY26, and commenced on 1 August 2026.

SPC Global is introducing the role of Group Chief Operating Officer, bringing leadership of the Company's domestic commercial and supply chain functions together under a single executive. This change is designed to strengthen the alignment between domestic supply and demand, improve end-to-end decision-making and enable SPC Global to respond more effectively to the future needs of its domestic customers. It will also bring the operating structure of SPC Global's domestic business into line with that of its international business, ensuring that the executive structure is designed to allow aligned execution on both the domestic growth levers and international growth levers. Moataz Ahmad, currently Group Chief Supply Chain Officer, has been appointed into this role, effective 1 September 2026.

FY27 OUTLOOK AND GUIDANCE

Having delivered ahead of its FY26 guidance, the Group enters FY27 from a materially stronger position. The full-year benefit of the Group's synergy program, the completion of the Mill Park transition and Shepparton capability uplift, and the lower cost of debt following the equity raise are all expected to support continued EBITDA growth and a step-change in free cash flow conversion in FY27. The Group is targeting further >10% Net Sales Revenue growth and > 20% EBITDA growth across the domestic and international business as well as positive free cash flow for the first time in the consolidated groups history.

COMMENTS BY ROBERT IERVASI, SPC GLOBAL GROUP MANAGING DIRECTOR:

"FY26 was the year we moved from integration to performance, from strategy to delivery, and from ambition to a stronger, more credible platform for sustained growth. We improved the quality of our earnings by shifting deliberately from lower-return volume toward higher-margin products, better channels and a stronger branded mix, and we validated the rationale for bringing SPC, The Original Beverage Co., Nature One and Natural Ingredients together through real synergy delivery and tighter financial discipline.

"We have reset our balance sheet through the $100 million equity raise, giving us the capacity to fund growth, absorb volatility and generate higher free cash flow. Momentum in our international business, with new ranging wins in Japan, Korea and Singapore, shows that our premium Australian brands can win shelf space with leading retailers and scale quickly in attractive markets.

"There is more to do, but we remained focused on one clear objective, to continue to strengthen the foundations of our company so that the business is better positioned to deliver consistent earnings growth, stronger cash generation and attractive shareholder returns over the medium term.

"SPC Global is a stronger, more focused and better capitalised business than it was twelve months ago, and we enter FY27 with confidence in our ability to convert that platform into stronger earnings and cash flow."

INVESTOR WEBINAR

SPC Global is presenting an investor webinar on Friday, 28 August at 11am, hosted by Group Managing Director, Robert Iervasi, and Group Chief Financial Officer, Brant Clutterbuck. Access is available via https://investors.spcglobalgroup.com/webinars/eW3pwe-fy26-results-webinar

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This announcement was authorised by the Board of SPC Global Holdings Ltd.

FURTHER INFORMATION:

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ABOUT SPC GLOBAL

SPC Global consists of SPC, The Original Beverage Co, Nature One and Natural Ingredients. The four companies were brought together in December 2024, with the company's listing on the ASX (ASX:SPG). The Group has a portfolio of brands with a focus on providing nourishment and wellness for consumers globally. The Group's products span packaged fruit and tomatoes, baked beans and spaghetti, ready-made meals, beverages, juice and wellness shots, powdered milk products and vegetables and fruit supplies to the food service industry. With a strong agricultural heritage, around 800 employees, and operations in Australia and Asia, the company has ambitions to grow both domestically and internationally. For more information: spcglobalgroup.com