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Higher Interim Dividend Declared

Financial Highlights			
	9M2005	9M2004 (restated)	% Δ
Turnover (\$'m)	417.2	414.2	0.7
EBITDA (\$'m)	46.9	45.7	2.6
Profit Before Tax (PBT) (\$'m)	30.4	30.4	-
Profit After Tax and Minority Interest (PATMI) (\$'m)	21.1	22.3	(5.2)

* all currencies are in Singapore Dollars

- Singapore operations performed well for the nine months, despite lower sales. Singapore PBT grew 13.6% to \$27.0m for 9M2005 compared to PBT of \$23.8 m for 9M2004.
- Overseas operations registered a combined turnover of \$237.7m, an increase of 4.2%. Overseas combined PBT fell 49.5% to \$3.3m for 9M2005 compared to PBT of \$6.6m for 9M2004.

“Higher operating costs arising from new production facilities and delays in launch of new business by newly-acquired Irish subsidiary had a negative impact on profitability in our overseas operations. However our Group cash flow remained strong”, said Mr Peter Tay, President & CEO.

- The Board has declared an interim dividend of 2.2 cents per share for FY2005 (interim dividend of 2.0 cents per share for FY 2004), to be paid on 25 January 2005. The proposed quantum of the final dividend will be announced together with the FY2005 results in February 2006. SFI's dividend policy is to pay out 60-70 per cent of its net earnings, subject to capital/investment requirements.

Mr Tay added, “We continue to be optimistic about the overall prospects for the full year and are pleased to declare a higher gross interim dividend of 2.2 cents per share. Based on current prospects, the outlook for FY2005 is for growth in earnings over FY2004”.

This news release should be read and interpreted in conjunction with all related filings made by Singapore Food Industries today on SGXNET as well as the Disclaimer contained in those materials.

About Singapore Food Industries

Singapore Food Industries is the only fully integrated food logistics and catering supplier in Singapore. It has significant operations in the United Kingdom, Rep of Ireland, China and Australia, which together contributes more than 58% of Group turnover. Headquartered in Singapore, SFI's three core businesses are Food Distribution, Food Preparation, Manufacturing and Processing, and Abattoir and Hog Auction. In FY2004, SFI achieved profit after tax of \$35.0 million on turnover of \$596.5million. For more information, please visit www.sfi.com.sg.

End of Release

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