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SFI Reports Strong Overseas Growth

Financial Highlights			
	9M2006	9M2005	% Δ
Turnover (\$'m)	440.1	417.2	5.5
EBITDA (\$'m)	41.7	46.9	(11.2)
Profit Before Tax (PBT) (\$'m)	26.7	30.4	(12.2)
Profit After Tax and Minority Interest (PATMI) (\$'m)	18.4	21.1	(12.9)

* all currencies are in Singapore Dollars

- Overseas operations registered a combined turnover of \$267.4m, an increase of 12.5%. Overseas combined PBT increased 179.3% to \$9.3m for 9M2006 compared to PBT of \$3.3m for 9M2005.
- Singapore operations registered a turnover of \$172.7m for the nine months, a decrease of 3.8%. Singapore PBT fell 35.8% to \$17.4m for 9M2006 compared to PBT of \$27.0 m for 9M2005.

“The growth of our overseas operations was led by strong performance from our UK subsidiaries, Daniels Chilled Foods and International Cuisine Limited. However, in the Singapore operations, the reduced pig supply numbers had a significant adverse impact on the Abattoir and Hog Auction business”, said Mr Roger Yeo, Director & CEO-designate.

- The Board has declared an interim gross dividend of 2.2 cents per share for FY2006 (interim gross dividend of 2.2 cents per share for FY2005), to be paid on 25 January 2007.

Mr Yeo added, “While the Singapore operations will still face challenges, we expect that the UK operations will continue with its strong growth trend for the rest of this year”.

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 FY2005, SFI achieved profit after tax of \$36.1 million on turnover of \$597.1million. For more information, please visit www.sfi.com.sg.

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**End of Release**

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