News Release

## Olam Group reports PATMI of S$1.9 billion, up 488.7% year-on-year for H1 2026; declares total dividends of 7.0 cents per share

- Higher PATMI due to total one-off gain of S$1.75 billion, comprising gains from the disposal of 44.58% stake in Olam Agri ("Tranche 1") and 100.0% interest in Mindsprint, and fair value gain on the valuation of the put and call option for the remaining stake in Olam Agri.
- Adjusting for the S$1.75 billion one-off gain and non-cash foreign exchange gains recorded in H1 2025, Operational PATMI from continuing operations[1] grew by S$84.7 million to S$64.4 million year-on-year.
- Net gearing down from 2.09 times to 0.93 times on reduced net debt with de-leveraging at OGH from divestment proceeds and lower working capital related debt in **ofi**.
- Board declares total dividends of 7.0 cents per share, comprising an interim ordinary dividend of 1.0 cent per share and a special dividend of 6.0 cents per share.

***Olam Group's Executive Director and CEO of ofi A. Shekhar*** *said: "The first half of 2026 marks an important milestone in Olam Group's journey. Following the completion of the first tranche of the Olam Agri transaction, we have significantly strengthened our balance sheet, enhanced financial flexibility and demonstrated our ability to unlock value for shareholders.*

*"At **ofi**, our performance demonstrates the resilience of our integrated business model. Despite continued market volatility and geopolitical uncertainty, we delivered stable earnings with significant reduction in capital deployment, leading to improved capital efficiency, strong cash generation and higher net earnings.*

*"Looking ahead, we remain focused on investing selectively behind growth opportunities while maintaining capital discipline. We are confident that these foundations will continue to support long-term value creation for both **ofi** and Olam Group stakeholders."*

***Olam Group's CFO Venkataraman Krishnan*** *said: "Our financial results today reflect a less complex, more focused and financially stronger business. Olam Group will continue to focus on long-term growth and capital efficiency in **ofi** and execution of the divestment programme in OGH."*

[1] Continuing operations comprise **ofi** and OGH

*OGH CEO Gautam Wadhwa said: "Our Re-organisation Plan to unlock value for shareholders from divestments is on track, with three businesses sold or wound down, and the sale of our remaining stake in ARISE P&L making progress. We remain focused on delivering a resilient operational performance as we continue to work on responsibly divesting and monetising these assets over time."*

*Singapore, August 14, 2026* – Olam Group Limited ("**Olam Group**" or the "**Company**" and together with its subsidiaries, the "**Group**") today reported its financial performance for the six months ended June 30, 2026 ("**H1 2026**").

Olam Group H1 2026 Consolidated Performance

| Table 1: Financial Highlights | H1 2026 (S$ million) | H1 2025 Re-presented (S$ million) | Change (%) |
|---|---|---|---|
| Revenue | 12,466.1 | 15,253.4 | (18.3) |
| EBIT | 455.0 | 692.0 | (34.2) |
| PATMI | 1,906.3 | 323.8 | 488.7 |
| Operational PATMI | 163.7 | 327.1 | (50.0) |
| ***Operational PATMI from Continuing operations*** | **64.4** | **167.1** | **(61.5)** |

*Notes: EBIT refers to Earnings Before Interest and Tax; PATMI refers to Net Profit After Tax Less Minority Interest; Operational PATMI refers to PATMI excluding one-off, non-recurring exceptional items*

- Revenue declined 18.3% to S$12.5 billion mainly due to the marked drop in input prices in **ofi**, namely cocoa and coffee, coupled with lower volumes in OGH.

- EBIT declined 34.2% to S$455.0 million. Adjusting for the impact of significant non-cash foreign exchange revaluation gains of US$142 million (S$187.4 million) recorded in H1 2025, the H1 2026 EBIT was lower by 10% compared to H1 2025.

- PATMI increased 488.7% to S$1.9 billion due to total one-off gain of S$1.75 billion comprising gains from the disposal of 44.58% stake in Olam Agri ("Tranche 1") and 100.0% interest in Mindsprint and fair value gain on the valuation of the put and call option for the remaining stake in Olam Agri.

- Adjusting for the S$1.75 billion one-off gain and non-cash foreign exchange gains recorded in H1 2025, Operational PATMI from continuing operations grew by S$84.7 million to S$64.4 million year-on-year.

- Free Cash Flow to Equity (FCFE) turned positive at S$1.7 billion (H1 2025: -S$945.3 million) due to substantially lower working capital deployment and cash from divestments.

- Net gearing decreased significantly to 0.93 times (H1 2025: 2.09 times) due to de-leveraging at OGH with divestment proceeds and the reduction in working capital related debt in **ofi**.

## Dividend Statement

The Board of Directors has declared a total dividend of 7.0 cents per share to shareholders, comprising 1.0 cent per share in interim ordinary dividend and 6.0 cents per share in special dividend.

The Board remains committed to responsibly divest all its remaining businesses and assets of OGH over time and progressively distribute the net proceeds of such divestments via special dividends to shareholders after taking into account prevailing operational and financing needs of the Group.

## Outlook and Prospects

The Group expects the global economic outlook for the remainder of 2026 to continue to be affected by dynamic changes and market uncertainties arising from unpredictable developments in the geopolitical environment, trade policies and macroeconomic conditions. These factors may impact demand, international trade flows and global supply chains, and could potentially lead to higher inflation, elevated benchmark interest rates and slower global growth.

**ofi** expects uncertainty and volatility to continue due to geopolitical developments, evolving trade policies, macroeconomic conditions and weather-related supply risks. Against this backdrop, **ofi** remains committed to disciplined capital allocation and active portfolio management. The company is evaluating the strategic role of certain upstream agricultural assets, particularly its almond orchards, alongside selected coffee, pepper and cocoa plantations. This review is intended to enhance capital efficiency, strengthen returns and improve earnings resilience. Notwithstanding the near-term uncertainty, **ofi** continues to target low- to mid-single digit volume growth and high single-digit adjusted EBIT growth over the medium term.

While the Group expects the constituent businesses of OGH to deliver a resilient operational performance for 2026, OGH is monitoring the global environment for any adverse changes, such as the escalation of the Middle East war, which could negatively impact the performance of these businesses.

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## H1 2026 Performance by Operating Group

| Table 2: Operating Group Highlights | Revenue (S$ million) | Revenue (% Change) | EBIT (S$ million) | EBIT (% Change) |
|---|---|---|---|---|
| **ofi** | 12,021.4 | (18.1) | 509.7 | (4.9) |
| OGH | 444.7 | (23.6) | (54.7) | n.a. |

*Notes: n.a. denotes not applicable*

### ofi[2]

- Revenue declined 18.1% mainly on pass-through of lower input prices particularly in cocoa and coffee.
- **ofi** recorded a marginal reduction in EBIT at S$509.7 million (H1 2025: S$535.8 million) despite a significant fall in input prices and capital deployed, and the impact of a weakening US dollar (US$) versus the Singapore dollar (S$).

### OGH[3]

- Revenue decreased 23.6% mainly as a result of the closure of Jiva and lower sales in OPG.
- OGH reported an EBIT loss of S$54.7 million (H1 2025: S$156.2 million), mainly due to the absence of significant non-cash foreign exchange revaluation gains of US$142 million (S$187.4 million) recorded in H1 2025. Excluding the foreign exchange gains, OGH's EBIT would have been lower by S$23.5 million compared to H1 2025. The lower EBIT was primarily attributable to lower contribution from OPG, ORG and Rusmolco.

## Notes to Editors

This release should be read and understood only in conjunction with the full text of Olam Group Limited's Financial Statements, Management Discussion and Analysis and presentation for the Half Year ended June 30, 2026. A live webcast of the results briefing will be available at 10.30 am SGT on August 14, 2026 with replay at olamgroup.com.

## About Olam Group

Olam Group Limited is a leading food and agri-business operating across the value chain in more than 50 countries, supplying high-quality food and beverage ingredients and solutions, as well as agri-food and industrial products to 11,000+ customers worldwide.

[2] Consisting of the Cocoa, Coffee, Dairy, Nuts and Spices businesses and the new food and beverages platform, **ofi** is made up of two segments – Global Sourcing and Ingredients & Solutions.
[3] F.k.a. Remaining Olam Group, OGH today comprises key assets Olam Palm Gabon (OPG), Olam Rubber Gabon (ORG), Caraway and Rusmolco, and remaining stake in ARISE P&L in exit process.

Through our purpose to 'Re-imagine Global Agriculture and Food Systems', Olam Group aims to address the many challenges involved in meeting the needs of a growing global population, while achieving positive impact for farming communities, our planet and all our stakeholders.

Headquartered and listed in Singapore, Olam Group is a component stock of the iEdge Singapore Next 50 index and a Singapore constituent of market indices including the FTSE Global All World Ex US Index, FTSE Developed All Cap Ex US Index, MSCI World ESG Screened Index, MSCI EAFE Small Cap Index and MSCI EAFE Investable Market Index (IMI). It is also part of the FTSE4Good Index Series, a global sustainable investment index series developed by FTSE Russell, following a rigorous assessment of Olam's supply chain activities, impact on the environment and governance transparency.

More information on Olam Group can be found at www.olamgroup.com. Follow @olam:

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