

Company Name : Empire Premium Food Berhad
Date : 07 October 2026
Source : New Straits Times

RM1.36 TARGET PRICE

'Buy' call stays on Empire Premium Food

KUALA LUMPUR: Empire Premium Food Bhd sees further expansion opportunities in less penetrated markets, particularly smaller towns such as Kangar, Kota Belud and Kuala Terengganu, CIMB Securities Sdn Bhd said.

The firm said the Empire Sushi operator sees room to grow in these areas due to relatively limited competition, while it also plans to accelerate its expansion in Sabah in financial year 2028.

Empire Premium opened 15 new Empire Sushi outlets in the first half of financial year 2027, while three existing outlets were temporarily closed for upgrading works.

This brought its total operating outlets to 155 as of the end of the second quarter of financial year 2027, up 8.4 per cent from 143 outlets at the end of the financial year ended March 2026.

CIMB Securities said Empire Premium expects its store expansion momentum to remain healthy, with four new outlets targeted for October 2026, three in November, one in December and another in January 2027.

The firm said Empire Premium continued to record healthy sales momentum in the second



CIMB Securities Sdn Bhd says Empire Premium Food Bhd expects its store expansion momentum to remain healthy. EMPIRE SUSHI WEBSITE PIC

quarter of financial year 2027.

CIMB Securities said the upcoming 2027 Budget could provide further support for demand, as targeted assistance and cost-of-living measures are expected to help sustain household purchasing power.

However, it said a potential increase in the minimum wage from the current RM1,700 a month could put modest near-term pressure on margins.

This is due to Empire Sushi's

estimated 1,500 employees, with staff costs accounting for about 40 per cent of cost of goods sold, which itself represents about 22.9 per cent of financial year 2026 revenue.

CIMB Securities said Empire Sushi is well-positioned to benefit from stronger household spending, supported by the affordable pricing of its offerings.

The firm retained its "buy" call and kept its target price unchanged at RM1.36.