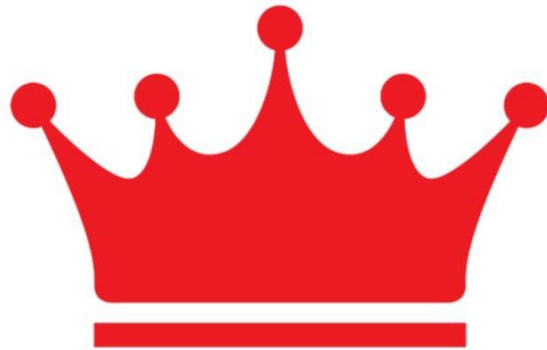


Company Name : Empire Premium Food Berhad
Date : 08 April 2026
Source : New Straits Times

Empire Premium Poised For Steady Earnings Growth Post Listing



EMPIRE PREMIUM FOOD

Empire Premium Food Bhd is projected to post core net earnings of RM44.2 million in financial year 2026 (FY26) and RM49.1 million in FY27.

KUALA LUMPUR: Empire Premium Food Bhd is projected to post core net earnings of RM44.2 million in financial year 2026 (FY26) and RM49.1 million in FY27.

Rakuten Trade Sdn Bhd expects the company to maintain a strong balance sheet and a net cash position following its listing on April 17.

"Empire Premium's unit economics are compelling, with each new grab-and-go outlet estimated to have a payback period of about nine months.

"The group has allocated RM79.1 million to fund the opening of 56 new outlets between FY27 and FY29.

"Each tranche of 15 stabilised outlets is expected to add around 10 per cent to group revenue, based on our estimate of RM2 million per outlet annually," it said in a note.

The research house said expansion will focus on high-traffic, high-visibility locations such as shopping malls, airports and transit hubs, which allow for faster rollout compared with standalone outlets.

Citing industry research by Vital Factor Consulting, Rakuten said Empire Premium's net margin of 16 per cent outpaces its closest listed peers, including Sushi King at 1.9 per cent and Sushi Zanmai at 11.2 per cent.

It said the grab-and-go model reduces labour requirements, minimises table-turn risks and eliminates the need for waitstaff.

"Margins are further supported by quarterly menu refreshes that replace underperforming stock keeping units with higher-margin offerings.

"In addition, nearly all outlets are halal-certified, significantly expanding the group's addressable market among Malaysia's Muslim-majority consumers.

"We expect margins to remain stable at 14 per cent to 16 per cent throughout the expansion phase," the firm added.

Rakuten expects higher minimum wages to boost household disposable income, supporting the group's value-for-money positioning across a broad consumer base.

It said the 32.7 per cent year-on-year growth in e-commerce and food delivery in FY25 signals strong potential for off-premises consumption.