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Empire Premium Bets On Affordability To Drive Growth Amid Rising Costs



Positioned as a value-for-money brand, Empire Sushi has carved out a niche by offering more affordable options compared with many other sushi chains. Pic credit: Empire Premium Food Bhd website

KUALA LUMPUR: As cost pressures intensify across Malaysia's food and beverage sector, Empire Premium Food Bhd, the operator of the Empire Sushi chain, is doubling down on affordability as a key competitive edge to drive growth.

Co-founder Nicole Lim said the company's long operating track record has enabled it to navigate ongoing geopolitical disruptions and cost volatility, supported by a flexible menu strategy that helps cushion fluctuations in input costs.

Positioned as a value-for-money brand, Empire Sushi has carved out a niche by offering more affordable options compared with many other sushi chains.

The company's pricing strategy, supported by its grab-and-go-based model and streamlined operations, allows it to keep costs relatively low while maintaining accessibility for mass-market consumers, she said after the company's prospectus launch on Wednesday.

She added that the company's focus on affordability, combined with consistent product quality, has enabled it to appeal to a broad customer base, particularly as consumers become more selective in their spending.

However, she stressed that pricing alone is not sufficient to sustain demand in an increasingly competitive market.

"Consumers are particular about taste, as even at a lower price point, products must meet expectations," she said.

Ahead of its debut on the Main Market of Bursa Malaysia next month, Empire Premium has set its initial public offering (IPO) price at 70 sen per share.

The listing is expected to raise RM152.6 million for the company, alongside RM96.3 million for its co-founders, husband-and-wife team Jordan Tan and Lim, according to the company's prospectus.

Of the proceeds, RM79.1 million, or 51.8 per cent, will be channelled towards expanding 56 new outlets nationwide, while RM12.6 million (8.3 per cent) will be used to refurbish existing outlets. Another RM52.1 million (34.1 per cent) has been earmarked for working capital, with the remaining RM8.8 million allocated for IPO-related expenses.

The IPO comprises 218 million new shares and 145 million existing shares, bringing the total offering to 363 million shares.

Meanwhile, Lim said the company has long operated in a challenging cost environment and has built resilience through a structured yet flexible business model developed over more than a decade.

"We have faced many cost increases over the past 12 years, but one of our strengths is our ability to adapt. Every quarter, we review and replace items that do not perform well with new products that can encourage higher demand among consumers," she said.

Beyond revenue optimisation, the company places strong emphasis on cost control at the outlet level, maintaining an average wastage rate of about 7.0 per cent. This is supported by standard operating procedures that regulate production volumes and product display timing throughout the day.

Lim noted that the company aims to strike a balance between minimising waste and ensuring product availability, particularly during peak periods.

"A lower wastage rate may not necessarily be better if it affects product availability and sales. We aim to balance both revenue and cost efficiency," she said.

Looking ahead, the company has identified workforce development as a key operational challenge as it scales post-listing.

Given the skill-intensive nature of sushi preparation, training and retaining staff will be critical to maintaining quality and consistency across its expanding network, Lim said.