萬洲國際
WH GROUP

WH Group Limited
萬洲國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 288)

UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 28 JUNE 2026 OF SMITHFIELD FOODS, INC.

On 11 August 2026 after trading hours (Hong Kong time), Smithfield released its interim report for the six months ended 28 June 2026.

Smithfield Foods, Inc. ("**Smithfield**") is a company incorporated in the Commonwealth of Virginia, the United States of America (the "**US**"), whose shares are listed on the Nasdaq Global Select Market since 28 January 2025 (New York Time). As at the date of this announcement, WH Group Limited (the "**Company**") indirectly owns approximately 86.9% equity interest in Smithfield. On 11 August 2026, Smithfield filed its interim report with the US Securities and Exchange Commission for the six months ended 28 June 2026 (the "**Smithfield Interim Report**"). It is important to note that the unaudited consolidated financial results contained in the Smithfield Interim Report have been prepared in accordance with the accounting principles generally accepted in the US. The Company prepares its consolidated financial results in accordance with the IFRS Accounting Standards. Accordingly, Smithfield's results reported therein differ from Smithfield's results contained in the Company's consolidated financial statements, which include certain adjustments in order to conform to the IFRS Accounting Standards.

SUMMARY OF RESULTS OF SMITHFIELD FOR THE SIX MONTHS ENDED 28 JUNE 2026

The unaudited consolidated statement of profit or loss and other comprehensive income for the six months ended 28 June 2026 and the unaudited consolidated statement of financial position as at 28 June 2026 contained in the Smithfield Interim Report are provided below:

SMITHFIELD
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 28 June 2026

	Six Months Ended	
	28 June 2026	29 June 2025
	US$'million	*US$'million*
	(unaudited)	(unaudited)
Sales	**7,500**	7,558
Cost of sales	**6,510**	6,549
Gross profit	**990**	1,008
Selling, general and administrative expenses	**371**	465
Operating gains	**(4)**	(39)
Operating profit	**623**	582
Interest expense, net	**16**	22
Non-operating (gains) losses	**(16)**	2
Income before income taxes	**623**	558
Income tax expense	**135**	134
(Income) loss from equity method investments	**(2)**	8
Net income	**489**	415
Net income attributable to noncontrolling interests	**5**	4
Net income attributable to Smithfield	**484**	412
Net income per common share attributable to Smithfield:		
Basic	**1.23**	1.05
Diluted	**1.23**	1.05

	Six Months Ended	
	28 June 2026	29 June 2025
	US$'million	*US$'million*
	(unaudited)	(unaudited)
Weighted average shares outstanding:		
Basic	**393,417,410**	390,962,687
Diluted	**395,284,096**	391,410,859
Net income	**489**	415
Other comprehensive income (loss), net of tax:		
Foreign currency translation	**15**	45
Pension accounting	**7**	7
Hedge accounting	**(8)**	(17)
Total other comprehensive income	**14**	35
Comprehensive income	**503**	451
Comprehensive income attributable to noncontrolling interests	**10**	19
Comprehensive income attributable to Smithfield	**494**	432

SMITHFIELD
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 28 June 2026

	As at 28 June 2026 ***US$'million*** **(unaudited)**	As at 28 December 2025 *US$'million* (audited)
Current assets:		
Cash and cash equivalents	**1,350**	1,539
Accounts receivable, net	**1,010**	1,023
Inventories, net	**2,380**	2,328
Prepaid expenses and other current assets	**267**	276
Total current assets	**5,006**	5,166
Property, plant and equipment, net	**3,211**	3,226
Goodwill	**1,625**	1,623
Intangible assets, net	**1,258**	1,260
Operating lease assets	**385**	387
Equity method investments	**213**	209
Other assets	**315**	306
Total assets	**12,014**	12,177
Current liabilities:		
Accounts payable	**461**	856
Current portion of long-term debt and finance lease obligations	**602**	3
Current portion of operating lease obligations	**73**	71
Accrued expenses and other current liabilities	**818**	811
Total current liabilities	**1,954**	1,741
Long-term debt and finance lease obligations	**1,402**	2,000
Long-term operating lease obligations	**319**	322
Deferred income taxes, net	**631**	658
Net long-term pension obligation	**206**	207
Other liabilities	**187**	185
Redeemable noncontrolling interests	**311**	264

	As at 28 June 2026 *US$'million* (unaudited)	As at 28 December 2025 *US$'million* (audited)
Equity:		
Shareholder's equity:		
Preferred stock, no par value; 100,000,000 shares authorised; no shares issued and outstanding	**—**	—
Common stock, no par value; 5,000,000,000 shares authorised; 393,760,231 shares issued and outstanding as of 28 June 2026 and 393,112,711 shares issued and outstanding as of 28 December 2025	**—**	—
Additional paid-in capital	**3,296**	3,338
Retained earnings	**4,012**	3,776
Accumulated other comprehensive loss	**(304)**	(314)
Total shareholder's equity	**7,004**	6,801
Total liabilities and equity	**12,014**	12,177

If you wish to view the Smithfield Interim Report in full, please visit www.sec.gov.

By order of the board of directors of
WH Group Limited
Wan Long
Chairman

Hong Kong, 11 August 2026

As at the date of this announcement, the executive directors of the Company are Mr. WAN Long, Mr. GUO Lijun, Mr. WAN Hongwei and Mr. MA Xiangjie; the non-executive director of the Company is Mr. JIAO Shuge; and the independent non-executive directors of the Company are Mr. HUANG Ming, Mr. LAU, Jin Tin Don and Ms. ZHOU Hui.