



DEL MONTE PACIFIC LIMITED

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SGX-ST/PSE/MEDIA RELEASE: (unaudited results for the first quarter ended 31 July 2025)

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IMPORTANT NOTE:

This press release must be read in conjunction with the Management Discussion and Analysis (MD&A), and powerpoint presentation, posted on www.sgx.com, <https://edge.pse.com.ph> and www.delmontepacific.com.

Del Monte Pacific Reports Strong 1Q FY2026 Results, Driven by Improved Sales and Profitability

Singapore/Manila, 10 September 2025 – Del Monte Pacific Limited (“DMPL” or “the Company”; Bloomberg: DELM SP, DELM PM), dual-listed on the Singapore Exchange and Philippine Stock Exchange, today announced strong financial results for the first quarter ended 31 July 2025, driven by improved sales and profitability. As announced earlier, effective 1 May 2025, the Company’s U.S. business had been deconsolidated from DMPL, in accordance with IFRS 10. The results presented herein reflect the Company’s continuing operations, excluding the U.S. business, and provide a clear baseline for DMPL’s future performance.

Strong Momentum

DMPL sustained its growth trajectory in the first quarter with sales of US\$203.7 million, up strongly by 13%, on higher sales in the Philippines and international markets. Net profit jumped to US\$5.5 million from US\$0.4 million driven by improved sales and margins.

Margin Expansion

Gross margin in the first quarter significantly expanded to 32.5% (vs. 27.6% prior year) due to higher volume, better pricing, lower cannery cost from improved pineapple recovery, and lower plantation cost due to higher yield. Yield for the C74 variety increased considerably due to an earlier rehabilitation programme, aided by favourable climate.

Cash Flow and Liquidity

The Company's operations generated US\$76.8 million in operating cash flow (vs. US\$43.5 million prior year), a reflection of its stronger underlying profitability. Management is actively deploying this cash generation, along with ongoing discussions with financial partners and stakeholders, to meet its obligations and strengthen the Company's financial position.

Domestic Market Performance

The Philippine market delivered sales of US\$88.4 million, up 10% in peso terms and 15% in US dollar terms, driven by strong demand across beverages, culinary essentials and packaged fruits.

In beverages, Del Monte continued to strengthen its leadership through functional campaigns for *100% Pineapple Juice*, led by the *Heart Smart* variant which reinforced juice as part of a heart-healthy daily habit. Functional benefits such as digestive wellness with *Fiber Enriched Juice* and immunity-building with *ACE Juice* also contributed to sustaining relevance with health-conscious consumers. Innovation further supported growth with the successful launch of *Fruity Zing* and *Fit 'n Right Green Apple*, which expanded the Company's footprint in the ready-to-drink PET segment and captured younger, lifestyle-driven consumers.

In culinary essentials, Del Monte drove penetration by positioning Tomato Sauce as a nutrient-rich ingredient with lycopene, vitamins A and C, and iodine to improve family nutrition. This was supported by the nationwide Nutri-licious advocacy, which aligned the brand with the national agenda of addressing malnutrition by promoting nutritious, delicious, and affordable meals for everyday consumption.

In packaged fruits, Mixed Fruits delivered a 4.4-point market share uplift by extending usage beyond holiday occasions into year-round celebrations and everyday desserts. At the same time, nutrition-led campaigns expanded the role of pineapple as a superfruit for everyday cooking, highlighting its phytonutrients that support immunity when paired with proper diet and exercise. This broadened positioning reinforced Del Monte as both a wellness advocate and a trusted partner in daily family meals.

International Market Performance

International sales grew by 6% to US\$97.2 million, driven by higher fresh pineapple sales in China and Japan, supported by an improved product mix and better pricing. The premium S&W

Deluxe Pineapple continues to grow and now accounts for a higher share of the Company's exported fresh pineapple. Increase in freshcut packs in China also boosted demand for the Company's pineapple. S&W is now a market leader in North Asia, commanding a 50% share for exported pineapples. S&W was awarded "Supplier of the Year" by Goodme, China's biggest fruit tea chain with more than 10,000 stores across the country. In Japan, fresh pineapple sales increased by 20% due to higher demand of freshcut in retail plus the entry of *S&W Deluxe Pineapple* with a new customer.

Luis Alejandro, DMPL's Chief Operating Officer, highlighted the Company's solid performance: "Our strong first quarter performance underscores Del Monte's ability to deliver consistent growth by balancing innovation, health and nutrition relevance, and affordability. With strengthened brand equity, expanded market share, and deeper household penetration, the Company is well-positioned to sustain its growth momentum. We remain sharply focused on our priorities which include strengthening our balance sheet and ensuring the long-term stability of the business."

Key Priorities for Growth

Philippines: Reinforce market leadership in beverage, culinary and packaged fruit; launch new products in new segments to broaden consumer base; expand in growth channels of convenience stores, away-from-home, drugstores and schools.

International: Maintain market leadership in Fresh MD2 Pineapples across North Asia.

Operations: Improve productivity of C74 pineapple variety by over 15% vs. prior year.

Cost Management: Control cost proactively, reduce waste and inventory write-offs.

Capital Structure: Prioritise raising equity to reduce leverage and offset DMPL's capital deficit resulting from U.S. impairments in FY2025.

Barring unforeseen circumstances, the Company expects to be profitable in FY2026. This marks a pivotal milestone, reflecting the strength and momentum of the Philippines and international businesses.

Del Monte Philippines, Inc. was honoured to receive one of the top 5 national awards of the Employers Confederation of the Philippines, the *2025 Kapatid Award on Innovation for Just Transition*, “for advancing inclusive and human-centred innovation that fosters environmental sustainability and digital transformation in the agriculture sector.”

About Del Monte Pacific Limited (www.delmontepacific.com)

Dual listed on the Mainboards of the Singapore Exchange Securities Trading Limited and the Philippine Stock Exchange, Inc., Del Monte Pacific Limited (Bloomberg: DELM SP/ DELM PM), together with its subsidiaries (the “Group”), is a global branded food and beverage company known for its premium quality, healthy products which include packaged fruit, tomato-based sauces and juices. It also sells fresh and frozen pineapples under S&W (www.swpremiumfood.com) and other brands.

The Group owns heritage brands - *Del Monte* and *S&W* – which originated in the USA more than 100 years ago. The Group has exclusive rights to use the *Del Monte* trademarks for packaged products in the Philippines, Indian subcontinent and Myanmar, while it owns *S&W* globally except for Australia and New Zealand.

DMPL’s Philippine subsidiary, Del Monte Philippines, Inc. (www.delmontephil.com), has exclusive rights to trademarks such as *Del Monte*, *Today’s*, *Fiesta*, *202*, *Fit ‘n Right*, *Heart Smart*, *Bone Smart* and *Quick ‘n Easy* in the Philippines.

DMPL’s Philippine subsidiary has a fully-integrated pineapple operation with its 30,000-hectare plantation in Bukidnon and Misamis Oriental, a frozen fruit processing facility and a Not From Concentrate juicing plant in Bukidnon, and a fruit processing facility in Bugo about an hour away from the plantation. The Philippine subsidiary also operates a beverage plant in Laguna.

DMPL and its subsidiaries are not affiliated with the other Del Monte companies in the world, including Fresh Del Monte Produce Inc., Del Monte Canada, Del Monte Asia Pte. Ltd. and these companies’ affiliates.

DMPL is 71%-owned by NutriAsia Pacific Ltd. and Bluebell Group Holdings Limited, which are beneficially owned by the Campos family of the Philippines. A subsidiary of the NutriAsia Group, NutriAsia Inc., is the market leader in the liquid condiments, specialty sauces and cooking oil market in the Philippines.

Del Monte Foods Holdings Limited and its subsidiaries, including Del Monte Foods Corporation II, Inc. in the U.S., have been deconsolidated from DMPL effective 1 May 2025 in accordance with IFRS 10.

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Disclaimer

This announcement may contain statements regarding the business of Del Monte Pacific Limited and its subsidiaries (the “Group”) that are of a forward-looking nature and are therefore based on management’s assumptions about future developments. Such forward-looking statements are typically identified by words such as ‘believe’, ‘estimate’, ‘intend’, ‘may’, ‘expect’, and ‘project’ and similar expressions as they relate to the Group. Forward-looking statements involve certain risks and uncertainties as they relate to future events. Actual results may vary materially from those targeted, expected or projected due to various factors.

Representative examples of these factors include (without limitation) general economic and business conditions, change in business strategy or development plans, weather conditions, crop yields, service providers’ performance, production efficiencies, input costs and availability, competition, shifts in customer demands and preferences, market acceptance of new products, industry trends, and changes in government and environmental regulations. Such factors that may affect the Group’s future financial results are detailed in the Annual Report. The reader is cautioned not to unduly rely on these forward-looking statements.

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